

DUN'S *Statistical* REVIEW

Vol. XV

NOVEMBER 1951

No. 11



TABLE OF CONTENTS

<i>Important Monthly Indicators</i> - - -	2	<i>Failures by Size of Liabilities</i> - - -	7
<i>Bank Clearings—Individual Cities</i> - -	2	<i>Failures by Divisions of Industry</i> - -	8
<i>Bank Clearings—Monthly—Daily Average</i>		<i>Failures in Large Cities</i> - - -	8
—Outside New York City - - -	2	<i>United States Failures by States</i> - -	8
<i>Summary of Industrial and Commercial</i>		<i>Canadian Failures by Provinces</i> - -	8
<i>Failures</i> - - - - -	2	<i>Failures by Industrial Groups and Size of</i>	
<i>Foreign Wholesale Price Indexes</i> - -	3	<i>Liabilities</i> - - - - -	9
<i>Bureau of Labor Statistics Index of Whole-</i>		<i>Failures by Federal Reserve Districts</i> -	9
<i>sale Prices—Weekly—Monthly</i> - -	3	<i>Quarterly Record of Failures by Detailed</i>	
<i>Wholesale Food Price Index</i> - - -	3	<i>Divisions of Industry</i> - - -	10-11-12
<i>Daily Wholesale Price Index</i> - - -	3	<i>Dun's Failure Index</i> - - - - -	11
<i>Building Permit Values for 215 Cities</i> -	4-5	<i>Quarterly Record of Canadian Failures</i> -	13
<i>Building Permit Values for 120 Cities</i> -	5	<i>Regional Trade Barometers and Sum-</i>	
<i>New Business Incorporations in the U. S.</i>	6	<i>maries of Trade Activity</i> - - -	14-15-16
<i>Failures by Industrial Groups</i> - - -	7		

DUN'S STATISTICAL REVIEW contains the statistical data and regional trade barometer information traditionally compiled by the staff of DUN'S REVIEW. It is published for those who need a more detailed breakdown of these measures of business

activity than the summaries published in DUN'S REVIEW. . . . The subscription price for DUN'S STATISTICAL REVIEW is \$2 a year in the United States; \$2.50 in other countries. . . . Copyright 1951 DUN & BRADSTREET, INC. . . . Printed in U. S. A.

Published monthly by
DUN & BRADSTREET, INC.
99 CHURCH STREET NEW YORK 8, N. Y.

Bank Clearings for Individual Cities—September 1951 and 1950

Bank Clearings for Individual Cities—9 Months 1951 and 1950

Summary of Bank Clearings—Monthly—1948 to Date

Summary of Industrial and Commercial Failures—Monthly—1948 to Date

Dun & Bradstreet Wholesale Food Price Index—1949 to Date

1951 1950 1949

1951		1950		1940	
Jan. 2.....	\$0.93	Jan. 3.....	\$0.73	Jan. 4.....	\$0.12
Jan. 9.....	7.00	Jan. 10.....	5.76	Jan. 11.....	6.08
Jan. 16.....	7.14	Jan. 17.....	5.83	Jan. 18.....	6.02
Jan. 23.....	7.08	Jan. 24.....	5.78	Jan. 25.....	5.91
Jan. 30.....	7.17	Jan. 31.....	5.79	Feb. 1.....	5.88
Feb. 6.....	7.21	Feb. 7.....	5.80	Feb. 15.....	5.60
Feb. 13.....	7.19	Feb. 14.....	5.80	Feb. 22.....	5.76
Feb. 20.....	7.31	Feb. 21.....	5.83	Feb. 22.....	5.81
Feb. 27.....	7.25	Feb. 28.....	5.85	Mar. 1.....	5.82
Mar. 6.....	7.27	Mar. 7.....	5.86	Mar. 15.....	5.79
Mar. 13.....	7.27	Mar. 14.....	5.81	Mar. 15.....	5.70
Mar. 20.....	7.23	Mar. 21.....	5.79	Mar. 22.....	5.77
Mar. 27.....	7.21	Mar. 28.....	5.79	Mar. 29.....	5.70
Apr. 3.....	7.16	Apr. 4.....	5.75	Apr. 11.....	5.71
Apr. 17.....	7.15	Apr. 18.....	5.75	Apr. 19.....	5.71
Apr. 17.....	7.13	Apr. 18.....	5.73	Apr. 19.....	5.68
Apr. 24.....	7.16	Apr. 25.....	5.83	Apr. 26.....	5.67
May 1.....	7.16	May 2.....	5.83	May 9.....	5.68
May 8.....	7.18	May 9.....	5.89	May 10.....	5.68
May 15.....	7.18	May 16.....	5.89	May 17.....	5.66
May 22.....	7.17	May 23.....	5.90	May 24.....	5.74
May 29.....	7.16	May 30.....	5.90	May 31.....	5.70
June 5.....	7.08	June 6.....	6.00	June 7.....	5.73
June 12.....	7.07	June 13.....	5.94	June 14.....	5.68
June 19.....	7.07	June 20.....	5.96	June 21.....	5.67
June 26.....	7.02	June 27.....	6.04	June 28.....	5.65
July 3.....	7.00	July 4.....	6.19	July 5.....	5.60
July 10.....	6.92	July 11.....	6.28	July 12.....	5.68
July 17.....	6.88	July 18.....	6.30	July 19.....	5.70
July 24.....	6.90	July 25.....	6.49	July 26.....	5.73
July 31.....	6.91	Aug. 1.....	6.53	Aug. 2.....	5.80
Aug. 7.....	6.95	Aug. 8.....	6.53	Aug. 9.....	5.84
Aug. 14.....	6.94	Aug. 15.....	6.53	Aug. 16.....	5.80
Aug. 21.....	6.93	Aug. 22.....	6.56	Aug. 23.....	5.80
Aug. 28.....	6.89	Aug. 29.....	6.69	Aug. 30.....	5.76
Sept. 4.....	6.89	Sept. 5.....	6.70	Sept. 6.....	5.76
Sept. 11.....	6.79	Sept. 12.....	6.68	Sept. 13.....	5.81
Sept. 18.....	6.77	Sept. 19.....	6.67	Sept. 20.....	5.79
Sept. 25.....	6.76	Sept. 26.....	6.65	Sept. 27.....	5.79
Oct. 2.....	6.79	Oct. 3.....	6.60	Oct. 10.....	5.61
Oct. 9.....	6.78	Oct. 10.....	6.48	Oct. 11.....	5.61
Oct. 16.....	6.77	Oct. 17.....	6.48	Oct. 18.....	5.59
Oct. 23.....	6.69	Oct. 24.....	6.50	Oct. 25.....	5.59
Oct. 30.....	6.67	Oct. 31.....	6.52	Nov. 1.....	5.60
Nov. 6.....	6.67	Nov. 7.....	6.52	Nov. 8.....	5.67
Nov. 13.....	6.66	Nov. 14.....	6.58	Nov. 15.....	5.66
Nov. 20.....	6.66	Nov. 21.....	6.63	Nov. 22.....	5.67
Nov. 27.....	6.66	Nov. 28.....	6.67	Nov. 29.....	5.70
Dec. 4.....	6.66	Dec. 5.....	6.77	Dec. 6.....	5.70
Dec. 11.....	6.66	Dec. 12.....	6.80	Dec. 13.....	5.70
Dec. 18.....	6.66	Dec. 19.....	6.80	Dec. 20.....	5.70
Dec. 25.....	6.66	Dec. 26.....	6.90	Dec. 27.....	5.70

Notes: The Wholesale Food Price Index represents the sum total on the price per pound of 31 foodstuffs in general use.

United States and Foreign Wholesale Price Index Numbers

Compiled by Dun & Bradstreet, Inc., from wholesale quotations furnished by the United Press Associations. (1930-1932=100)

	Sept. 1951	Sept. 1951	Aug. 1951	July 1951	June 1951
1.....	301.61	●.....	302.00	.....	310.64
2.....	302.77	.....	301.97	311.39	319.05
3.....	303.03	●.....	302.42	311.70	.....
4.....	302.07	299.29	.....	.....	317.70
5.....	302.16	298.79	.....	311.74	317.58
6.....	303.42	299.27	300.60	310.14	318.05
7.....	.....	298.84	300.80	.....	318.06
8.....	304.17	298.26	301.20	.....	317.60
9.....	301.34	.....	301.22	308.68	317.00
10.....	301.39	297.23	301.06	308.72	.....
11.....	303.42	297.91	.....	307.80	316.41
12.....	.....	298.82	.....	308.74	316.90
13.....	301.44	298.85	300.95	.....	316.90
14.....	.....	298.21	300.19	.....	316.64
15.....	303.85	299.11	301.30	.....	316.66
16.....	304.00	.....	301.09	307.06	316.52
17.....	304.80	299.08	301.08	.....	316.48
18.....	305.29	298.72	.....	307.68	316.11
19.....	304.95	298.69	.....	307.76	315.00
20.....	304.95	299.00	300.09	306.74	314.40
21.....	.....	299.93	299.79	.....	314.40
22.....	304.57	300.77	299.59	.....	315.81
23.....	304.18	.....	299.78	305.23	.....
24.....	304.15	.....	300.46	305.16	.....
25.....	304.26	300.28	.....	305.53	.....
26.....	.....	302.17	.....	305.51	312.10
27.....	.....	302.43	298.17	306.38	311.40
28.....	.....	301.83	.....	.....	311.40
29.....	.....	300.78	299.03	.....	313.40
30.....	.....	.....	298.69	301.48	.....
31.....	.....	.....	298.15	302.09	.....
1st Holiday	(1) Sunday				
		High		Low	
1951.....	329.66	Dec. 29	.....	297.73	Sept. 10
1950.....	319.32	Feb. 17	.....	248.21	Jan. 10
1949.....	266.31	Jan. 10	.....	236.40	Aug. 10
1948.....	266.31	Jan. 10	.....	236.40	Aug. 10
1947.....	304.62	Dec. 31	.....	276.20	Jan. 10

BUILDING PERMIT VALUES FOR 215 CITIES

September 1951 and 1950

The following table gives monthly building permit values by cities and by geographical regions. The figures represent estimated building costs under permit values issued to prospective builders within the corporate limits of the cities enumerated. They include new residential and new non-residential buildings, as well as additions, alterations, and repairs. Land costs are not included. The data are compiled from reports furnished monthly to Dun & Bradstreet, Inc., by the building departments of the various cities.

	September 1951	September 1950	August 1951		September 1951	September 1950	August 1951
New England							
Boston, Mass.	\$2,427,513	\$1,009,561	\$6,449,252	South Atlantic	\$1,890,538	\$213,659	\$104,565
Bridgewater, Conn.	31,864,900	454,174	454,174	Asheville, N. C.	1,884,436	2,884,065	1,081,867
Bristol, Conn.	172,896	182,262	155,874	Atlanta, Ga.	260,850	142,227	822,028
Brookline, Mass.	212,772	167,109	201,279	Baltimore, Md.	3,255,096	7,805,578	10,138,518
Cambridge, Mass.	491,681	484,400	259,465	Charleston, S. C.	178,684	149,567	103,934
Chelsea, Mass.	136,415	48,260	184,310	Charlotte, N. C.	2,290,185	1,520,440	1,097,405
Everett, Mass.	228,431	100,977	116,515	Coral Gables, Fla.	1,918,846	1,058,468	1,255,732
Fall River, Mass.	393,203	261,290	590,895	Greensboro, N. C.	906,029	4,534,232	700,678
Fitchburg, Mass.	90,575	195,590	124,930	Greenville, S. C.	620,350	906,290	444,700
Greenwich, Conn.	1,236,373	870,506	797,180	Jacksonville, Fla.	1,269,885	1,156,644	1,163,145
Hartford, Conn.	5,519,241	1,056,130	1,556,447	Lehighburg, Va.	246,466	186,470	249,911
Haverhill, Mass.	114,500	53,175	91,560	Macon, Ga.	366,729	220,710	268,097
Holyoke, Mass.	126,500	73,800	1,150,450	Miami, Fla.	4,108,426	2,239,841	2,392,318
Lawrence, Mass.	103,320	221,222	275,265	Miami Beach, Fla.	6,210,718	2,430,829	4,427,631
Lowell, Mass.	170,925	114,915	251,521	Norfolk, Va.	961,045	1,193,000	694,025
Lyons, Mass.	278,735	191,610	198,770	Richmond, Va.	2,202,887	5,594,540	771,024
Manchester, N. H.	446,510	452,695	2,109,424	Roanoke, Va.	751,229	904,814	956,972
Newford, Mass.	247,135	77,275	264,585	Springfield, Mass.	107,530	1,277,890	1,277,890
New Bedford, Mass.	172,255	176,940	197,887	Tampa, Fla.	2,156,582	610,316	606,452
New Britain, Conn.	291,136	251,882	1,746,194	Washington, D. C.	6,874,305	5,743,654	5,698,374
New Haven, Conn.	1,187,392	92,110	4,228,010	Winston-Salem, N. C.	892,506	451,760	455,411
Newton, Mass.	534,110	424,370	720,850				
Newark, Conn.	849,695	401,669	424,370	Total So. Atlantic	\$41,026,632	\$41,665,633	\$34,420,897
Providence, R. I.	96,105	455,990	720,850				
Quincy, Mass.	517,150	747,100	1,408,950	East Central			
Salem, Mass.	324,726	365,021	919,122	Akron, Ohio	\$3,657,766	\$2,765,984	\$3,112,776
Salem, Mass.	490,145	107,425	241,518	Bay City, Mich.	1,066,178	2,06,153	1,044,408
Somerville, Mass.	110,243	39,047	41,320	Beverly, Ill.	408,809	4,714,440	3,64,037
Springfield, Mass.	6,643,970	2,041,448	608,288	Bluefield, W. Va.	121,190	101,110	98,128
Stamford, Conn.	1,158,500	758,068	191,074	Canton, Ohio	287,425	701,285	827,591
Waterbury, Conn.	615,100	654,200	612,875	Chicago, Ill.	19,990,434	16,419,600	17,558,475
West Hartford, Conn.	1,784,661	914,021	1,001,125	Cincinnati, Ohio	4,316,825	3,470,575	3,470,575
Worcester, Mass.	455,740	572,540	11,791,713	Clarkburg, W. Va.	180,142	58,800	75,471
				Cleveland, Ohio	4,796,900	9,167,600	13,500,400
Total New England...	\$28,279,685	\$17,850,803	\$41,387,438	Columbus, Ohio	1,914,950	4,714,440	2,400,750
				Dayton, Ohio	1,356,773	1,929,985	1,499,740
Middle Atlantic							
Manhattan, N. Y.	\$2,711,000	\$7,238,500	\$11,600,401	Detroit, Mich.	16,873,263	15,766,265	16,878,207
Manhasset, N. Y.	\$2,031,640	\$3,597,160	\$89,145	East St. Louis, Ill.	271,450	146,070	215,096
Brooklyn, N. Y.	8,459,850	3,379,050	17,500,042	Evansville, Ind.	344,745	245,441	1,070,200
Brooklyn, N. Y.	491,300	847,600	651,450	Evansville, Ind.	626,786	292,583	257,008
Brooklyn, N. Y.	2,919,100	2,761,580	12,925,000	Flint, Mich.	1,512,825	6,066,760	1,346,750
Brooklyn, N. Y.	1,065,557	1,400,200	2,930,920	Fort Wayne, Ind.	1,247,623	738,929	1,266,142
Queens, N. Y.	4,978,695	8,241,333	28,351,794	Gary, Ind.	1,648,534	1,457,435	1,591,159
Queens, N. Y.	485,190	409,640	814,980	Grand Rapids, Mich.	972,665	1,377,185	1,088,825
Richmond, N. Y.	705,130	1,891,300	814,980	Green Bay, Wis.	893,099	601,055	601,992
Richmond, N. Y.	187,900	125,250	227,321	Hammond, Ind.	1,026,515	394,275	1,501,262
				Huntington, W. Va.	128,545	642,511	1,974,237
Total N. Y. City...	\$25,034,632	\$30,673,613	\$76,505,151	Indianapolis, Ind.	6,940,150	2,040,052	2,273,715
(a) New York...	(1) Alterations...			Lima, Ohio	442,100	220,195	205,855
				Louisville, Ky.	1,680,702	1,636,425	1,870,697
Albany, N. Y.	\$509,228	\$1,182,052	\$400,575	Madison, Wis.	956,140	1,340,585	884,540
Albany, N. Y.	457,100	970,150	604,555	Milwaukee, Wis.	7,467,130	6,466,961	8,929,530
Albany, N. Y.	183,465	290,977	175,602	Minneapolis, Minn.	95,750	81,870	51,100
Albany, N. Y.	176,258	247,070	83,000	Newark, N. J.	526,120	160,315	162,120
Auburn, N. Y.	177,000	1,324,734	259,380	Oak Park, Ill.	631,582	942,097	1,404,157
Bayonne, N. J.	66,777	47,780	431,920	Pontiac, Mich.	545,641	640,585	555,552
Binghamton, N. Y.	384,218	407,571	745,392	Quincy, Ill.	436,695	1,605,742	230,000
Buffalo, N. Y.	3,792,679	767,566	941,585	Racine, Wis.	844,039	1,081,547	691,767
Camden, N. J.	1,123,742	385,499	385,719	Rockford, Ill.	1,304,975	1,120,028	684,690
Elizabethtown, N. J.	143,356	101,478	197,648	Saginaw, Mich.	586,334	410,395	377,359
Elmira, N. Y.	137,820	131,055	214,450	South Bend, Ind.	1,916,771	1,746,155	1,538,764
Elmira, N. Y.	46,085	432,110	14,160	Springfield, Ill.	760,068	501,460	444,627
Enid, Okla.	915,589	696,970	2,204,265	Springfield, Ohio	363,225	91,000	164,055
Harrisburg, Pa.	477,366	284,000	164,651	Superior, Wis.	59,710	260,841	99,480
Harrisburg, Pa.	165,069	267,424	121,995	Terre Haute, Ind.	290,163	310,525	105,886
Jersey City, N. J.	686,200	210,055	1,555,600	Toledo, Ohio	1,516,480	1,621,690	2,686,850
Lancaster, Pa.	69,056	169,192	184,586	Waukegan, Ill.	685,426	516,765	485,720
Mount Vernon, N. Y.	180,623	375,118	129,355	Wheeling, W. Va.	355,200	361,300	234,300
Newark, N. J.	1,759,839	2,153,952	870,425	Zanesville, Ohio	3,916,004	1,259,415	757,112
New Brunswick, N. J.	399,162	358,687	1,313,041		36,275	76,250	47,120
New Rochelle, N. Y.	414,528	991,622	842,503	Total East Central			
Niagara Falls, N. Y.	501,452	991,622	842,503		\$96,671,357	\$94,646,731	\$95,812,345
Philadelphia, Pa.	6,966,530	9,270,640	9,270,640	South Central			
Pittsburgh, Pa.	2,770,434	3,064,370	3,068,420	Austin, Tex.	\$449,547	\$1,513,480	\$304,310
Providence, R. I.	104,550	77,214	66,090	Austin, Tex.	1,275,821	1,913,475	1,913,475
Reading, Pa.	694,167	277,755	190,615	Austin, Tex.	3,161,708	3,723,722	3,723,722
Scranton, Pa.	711,608	2,007,047	2,007,047	Beaumont, Tex.	507,917	517,809	223,289
Scranton, Pa.	122,531	242,256	161,127	Birmingham, Ala.	2,568,037	2,346,017	3,260,547
Scranton, Pa.	84,740	145,125	145,125	Chattanooga, Tenn.	1,203,919	1,408,011	2,008,866
Troy, N. Y.	77,600	53,508	2,504,546	Dallas, Tex.	9,981,424	12,074,960	9,028,658
Utica, N. Y.	127,850	182,700	257,700	El Paso, Tex.	603,653	1,794,939	47,150
Waterbury, Conn.	15,259	66,774	64,696	Fort Smith, Ark.	132,165	401,806	356,914
White Plains, N. Y.	519,113	367,080	1,000,210	Fort Worth, Tex.	2,810,114	2,619,440	2,619,440
Wilkes-Barre, Pa.	176,624	212,812	100,267	Galveston, Tex.	93,641	246,540	75,104
Wilmington, Pa.	106,884	101,267	414,623	Houston, Tex.	11,994,199	12,008,900	11,586,967
Wilmington, Del.	819,085	815,623	886,129	Jackson, Miss.	1,211,348	1,158,112	1,476,772
Yonkers, N. Y.	1,112,060	1,955,845	1,013,100	Knoxville, Tenn.	914,946	914,946	914,946
York, Pa.	839,182	824,351	633,775	Little Rock, Ark.	707,364	616,361	616,361
				Memphis, Tenn.	5,666,863	4,664,114	2,629,507
Total Middle Atl.	\$34,493,947	\$64,278,712	\$111,643,528	Nutley, Ill.	975,653	429,438	329,351

Continued on following page

BUILDING PERMIT VALUES FOR 215 CITIES—Continued

	September 1951	September 1950	August 1951		September 1951	September 1950	August 1951
So. Cents (Cont.)				Mountain			
Montgomery, Ala.....	\$1,095,425	\$579,065	\$605,830	Boise, Idaho.....	\$388,861	\$479,872	\$194,220
Muskogee, Okla.....	27,800	135,890	170,940	Burlington, Vt.....	15,880	15,880	15,880
Nashville, Tenn.....	3,250,213	1,947,526	337,409	Colorado Springs, Col.	741,497	503,809	807,024
New Orleans, La.....	3,958,017	6,108,033	7,042,659	Denver, Colo.....	7,409,036	7,780,780	3,885,706
Oklahoma City, Okla.	4,007,531	3,383,502	1,898,232	Great Falls, Mont.	362,165	337,250	366,725
Port Arthur, Texas.....	375,276	381,218	1,107,767	Garden, Utah.....	340,400	741,300	2,066,800
San Antonio, Texas.....	1,115,743	596,059	596,238	Phoenix, Ariz.....	1,255,130	1,180,780	1,326,095
San Angelo, Texas.....	3,014,345	4,916,947	7,110,641	Pueblo, Colo.....	1,296,462	500,157	642,073
Shreveport, La.....	2,299,929	4,146,166	1,040,985	Salt Lake City, Utah	1,050,275	3,337,438	1,402,607
Tulsa, Okla.....	1,076,750	1,037,700	1,009,205	Tucson, Ariz.....	737,332	1,043,924	792,119
Waco, Texas.....	777,175	767,875	2,129,241				
Wichita Falls, Texas.....	761,188	284,360	370,312	Total Mountain.....	\$13,381,945	\$15,918,670	\$11,533,904
Total So. Central.....	\$70,032,228	\$74,086,205	\$62,566,795				
West Central				Pacific			
Cedar Rapids, Iowa.....	\$1,119,117	\$661,016	\$699,599	Bakersfield, Calif.....	\$631,130	\$700,760	\$318,285
Davenport, Iowa.....	770,994	743,052	642,716	Berkeley, Calif.....	750,853	716,141	588,024
Des Moines, Iowa.....	697,321	1,658,000	1,658,894	Beverly Hills, Calif.	1,045,898	425,202	425,810
Dubuque, Iowa.....	217,975	215,565	285,090	Fresno, Calif.....	1,437,034	1,492,780	1,054,810
Duluth, Minn.....	671,092	569,440	371,298	Glendale, Calif.....	859,038	162,064	1,083,410
Fargo, N. D.....	769,670	880,325	330,330	Long Beach, Calif.....	2,232,865	3,128,400	3,446,035
Kansas City, Kas.....	246,055	267,295	302,590	Los Angeles, Calif.	24,198,745	29,486,341	18,537,995
Kansas City, Mo.....	2,471,000	2,419,000	2,419,000	Oakland, Calif.....	2,779,492	1,273,196	2,128,542
Lincoln, Neb.....	1,312,360	1,159,805	1,115,020	Pasadena, Calif.....	3,615,014	1,265,471	1,290,897
Minneapolis, Minn.....	14,246,493	3,524,105	3,147,110	Portland, Ore.....	6,708,815	3,128,400	3,267,380
Omaha, Neb.....	2,152,472	2,349,472	1,111,463	Sacramento, Calif.	1,189,470	1,749,310	722,018
St. Joseph, Mo.....	149,350	86,925	141,175	San Diego, Calif.....	5,223,665	7,611,088	5,066,399
St. Louis, Mo.....	5,756,946	4,128,216	3,654,289	San Francisco, Calif.	2,601,715	1,000,000	1,000,000
St. Paul, Minn.....	4,481,658	4,553,475	2,539,324	San Jose, Calif.....	2,528,495	2,002,990	1,204,369
Sioux City, Iowa.....	525,625	969,400	775,410	Seattle, Wash.....	4,271,070	4,506,330	8,885,485
Sioux Falls, S. D.....	619,670	581,313	694,865	Spokane, Wash.....	2,545,739	2,371,783	1,320,714
Topeka, Kas.....	1,031,455	2,540,050	2,784,950	Stockton, Calif.....	510,273	556,106	346,018
Wichita, Kas.....	2,066,028	1,570,013	3,102,887	Tacoma, Wash.....	2,012,390	1,098,751	1,440,241
Total West Central.....	\$19,506,708	\$29,289,999	\$25,745,212	Total Pacific.....	\$69,442,081	\$70,488,280	\$53,556,281
				Total 215 Cities.....	\$412,834,048	\$408,266,993	\$437,666,400

Building Permit Values for 215 Cities—Monthly—1949 to Date

	Total United States - 215 Cities	New York City	Outside New York City - 214 Cities
	1951	1950	1949
Jan.....	\$446,881,401	\$134,999,161	\$222,489,796
Feb.....	327,241,738	343,121,578	244,155,551
Mar.....	431,530,560	446,891,654	325,790,104
Apr.....	372,503,132	415,978,556	347,991,256
May.....	436,074,161	568,904,044	330,581,073
June.....	385,041,042	566,023,104	394,056,002
July.....	415,571,692	504,976,208	315,236,164
Aug.....	437,666,420	550,997,973	349,409,808
Sept.....	412,834,648	408,266,993	390,982,731
Oct.....	500,255,860	379,954,952	405,151,765
Nov.....	408,608,048	309,757,155	372,125,125
Dec.....	426,607,027	310,418,890	381,503,313
Total.....	\$5,149,694,106	\$3,918,869,774	\$5,056,015,407

Building Permit Values and Index for 120 Cities—1938 to Date

(Index is 3-months moving average, based on average of 1920-1930 = 100. Adjusted for seasonal variation.)
(Value figures in thousands of dollars.)

	1951	1950	1949	1948	1947	1946	1945
	Value Index	Value Index	Value Index	Value Index	Value Index	Value Index	Value Index
January.....	366,023 201.2	269,459 166.5	188,300 126.3	233,321 140.6	128,559 81.4	165,814 101.7	37,080 28.3
February.....	261,160 163.4	289,201 167.7	194,905 117.5	190,904 127.7	139,718 84.7	150,117 101.6	65,258 26.6
March.....	350,142 140.9	356,918 154.8	255,522 133.0	285,604 113.7	199,744 79.7	335,184 105.4	55,876 28.1
April.....	289,807 134.4	355,064 159.8	287,047 107.7	285,763 112.2	176,146 73.1	197,276 98.0	50,890 22.9
May.....	349,189 127.5	464,053 174.5	257,321 116.4	279,261 117.2	164,828 76.9	187,755 74.0	61,624 24.7
June.....	399,211 141.6	461,954 191.3	317,107 117.0	298,305 122.4	222,814 89.3	161,334 76.3	68,889 26.2
July.....	311,019 147.6	418,324 195.6	240,714 124.1	274,942 129.5	222,942 100.3	170,518 76.0	71,846 34.5
August.....	354,228 160.1	433,953 186.4	278,762 131.2	295,797 136.5	220,908 111.2	167,979 78.1	90,156 42.0
September.....	377,470	322,471 191.5	311,411 147.3	284,218 134.9	245,263 115.9	143,839 71.1	100,080 52.0
October.....	.....	405,987 188.8	306,573 150.8	246,781 132.8	260,638 126.1	137,278 72.0	129,912 61.4
November.....	.....	338,273 199.9	245,112 145.9	229,859 128.5	227,903 115.7	130,774 71.3	134,099 78.3
December.....	.....	342,244 210.1	249,102 153.4	229,846 126.7	255,387 143.1	123,250 76.6	165,318 93.5
Total.....	.....	4,465,831	3,131,076	3,111,251	2,469,870	2,088,918	1,028,028
	1944	1943	1942	1941	1940	1939	1938
	Value Index	Value Index	Value Index	Value Index	Value Index	Value Index	Value Index
January.....	27,611 20.3	24,252 16.2	52,376 40.7	89,163 54.1	72,062 43.6	76,834 45.8	177,651 60.2
February.....	34,602 22.6	20,908 13.4	69,697 37.7	78,800 52.8	76,338 44.5	69,740 45.0	43,210 28.0
March.....	67,046 21.6	26,854 13.2	81,622 38.1	115,786 48.2	91,429 41.4	87,866 38.3	63,151 26.6
April.....	36,371 19.4	39,017 14.5	91,747 32.1	115,076 48.2	67,743 36.4	77,915 36.1	57,540 26.1
May.....	38,833 16.2	41,256 15.2	62,320 27.4	119,214 46.6	101,382 39.6	90,000 36.6	69,290 27.6
June.....	47,947 21.9	31,494 16.0	49,397 22.5	108,651 51.4	92,721 41.7	100,597 39.3	73,272 37.9
July.....	63,960 33.7	37,738 19.6	45,221 20.4	127,303 49.4	95,164 41.7	82,869 42.2	123,107 43.4
August.....	111,641 37.8	41,221 19.6	40,588 21.9	95,166 50.8	81,442 45.2	100,016 42.8	83,991 47.8
September.....	63,074 43.9	37,318 19.6	40,777 20.8	96,214 47.5	95,652 48.9	85,592 46.7	85,412 41.8
October.....	96,185 43.3	41,658 21.0	35,472 19.7	99,169 47.3	111,870 50.9	101,120 47.5	78,714 41.7
November.....	87,562 39.1	40,852 21.7	26,322 17.8	76,245 45.4	85,135 52.6	85,426 44.7	74,570 41.4
December.....	31,673 31.2	36,191 20.8	33,641 17.2	75,256 40.6	93,142 53.6	60,837 43.6	73,824 45.2
Total.....	708,505	418,961	643,620	1,196,043	1,104,480	1,028,812	905,836

NEW BUSINESS INCORPORATIONS IN THE UNITED STATES

TABULATED BY DUN & BRADSTREET, INC.

	1950				1951										
	Oct.	Nov.	Dec.	4th Quar.	Jan.	Feb.	Mar.	1st Quar.	Apr.	May	June	2nd Quar.	July	Aug.	3rd Quar.
Alabama.....	50	24	34	108	62	48	40	150	42	25	42	109	46	46	
Arizona.....	67	25	73	165	71	73	76	220	85	60	44	199	78	56	
Arkansas.....	30	32	23	85	29	14	43	86	75	57	60	152	35	35	
California.....	599	466	480	1,475	623	594	693	1,910	735	558	567	1,860	461	539	
Colorado.....	47	27	79	173	100	65	89	254	89	77	51	217	66	56	
Connecticut.....	191	107	124	352	185	92	92	291	115	117	123	355	112	93	
Delaware.....	179	202	240	641	299	189	207	695	186	203	199	588	176	187	
District of Columbia.....	274	262	282	818	271	299	308	878	326	310	280	916	298	328	
Florida.....	70	70	57	197	98	73	80	251	92	91	89	272	90	79	
Georgia.....	21	44	29	94	20	18	21	59	35	20	19	74	25	20	
Idaho.....	348	294	378	1,020	359	322	333	1,014	377	371	359	1,107	307	323	
Illinois.....	94	67	110	271	155	139	133	427	127	154	117	398	86	105	
Indiana.....	40	40	50	130	33	36	45	114	56	63	29	148	39	29	
Iowa.....	36	26	42	104	45	41	29	115	40	46	36	122	137	35	
Kansas.....	50	44	63	157	60	43	60	165	53	56	58	167	159	43	
Kentucky.....	67	49	49	165	62	65	74	201	77	63	48	188	70	54	
Louisiana.....	37	21	30	88	31	26	29	86	39	22	25	86	22	26	
Maine.....	112	105	126	343	150	119	133	402	134	162	136	432	106	119	
Massachusetts.....	232	227	344	803	285	249	203	737	258	262	238	758	216	238	
Michigan.....	183	173	160	516	274	178	219	671	250	227	191	668	215	125	
Minnesota.....	69	91	95	285	78	70	85	233	77	79	60	216	70	67	
Mississippi.....	39	33	26	88	13	46	41	100	32	48	30	110	26	27	
Missouri.....	120	91	120	331	160	119	164	443	168	144	151	460	114	118	
Montana.....	14	17	13	44	32	26	23	81	28	19	25	72	25	16	
Nebraska.....	95	19	26	70	37	37	48	118	35	24	36	95	22	14	
Nevada.....	42	54	56	152	49	32	40	121	46	51	50	147	32	40	
New Hampshire.....	24	12	22	58	24	21	23	68	22	28	27	77	23	23	
New Jersey.....	41	469	371	1,281	561	416	509	1,486	507	519	473	1,499	428	439	
New Mexico.....	25	19	30	74	17	11	26	54	21	11	25	57	15	16	
New York.....	1,778	1,789	1,568	5,155	2,398	1,615	1,995	5,908	1,718	1,778	1,648	5,144	1,405	1,587	
North Carolina.....	72	77	114	263	139	101	103	343	63	129	103	325	85	100	
North Dakota.....	8	7	7	22	9	4	10	23	9	12	12	33	8	4	
Ohio.....	363	331	344	1,058	564	339	458	1,361	418	426	387	1,231	361	371	
Oklahoma.....	33	33	74	108	69	59	68	236	84	66	39	209	85	66	
Oregon.....	47	33	46	126	64	46	66	176	67	61	55	183	72	72	
Pennsylvania.....	210	169	261	650	294	213	306	813	267	268	224	759	210	241	
Rhode Island.....	54	40	75	169	71	62	47	180	56	53	48	157	39	37	
South Carolina.....	48	37	55	140	49	57	55	161	52	59	46	157	59	43	
South Dakota.....	10	11	11	32	11	13	10	34	13	12	16	41	10	15	
Tennessee.....	64	58	64	186	73	54	72	199	83	75	71	259	72	68	
Texas.....	29	199	238	646	235	240	256	731	279	298	221	798	242	246	
Utah.....	17	25	22	64	17	20	13	42	12	14	12	40	25	17	
Vermont.....	8	9	41	86	89	66	96	271	118	107	87	312	97	79	
Virginia.....	99	60	92	257	87	70	108	265	81	101	46	298	96	85	
Washington.....	44	35	32	111	74	57	49	180	54	43	33	130	55	49	
West Virginia.....	99	82	109	290	105	67	108	280	111	119	125	355	89	99	
Wisconsin.....	18	17	15	50	10	19	9	38	13	15	14	42	10	8	
Total 48 States.....	6,782	6,256	6,780	19,818	8,515	6,590	7,649	22,754	7,653	7,544	6,810	22,007	6,428	6,496	

Failures by Industrial Groups—Monthly—1949 to Date

1949	Total Number	Mining & Mfg.	% of Total	Wholesale Trade	% of Total	Retail Trade	% of Total	Construction	% of Total	Commercial Service	% of Total
January	566	129	22.8	76	13.4	267	47.2	53	9.4	41	7.2
February	685	170	24.8	90	13.2	318	46.4	63	9.2	44	6.4
March	847	215	25.4	100	12.0	366	43.2	77	9.1	87	10.3
April	877	229	26.2	98	11.2	406	46.2	88	10.0	76	8.7
May	775	202	26.1	101	13.0	351	45.3	63	8.1	58	7.5
June	828	215	26.0	90	11.1	372	44.9	74	8.9	75	9.1
July	719	168	23.4	77	10.7	344	47.8	61	8.5	49	6.8
August	810	221	27.3	96	11.9	385	47.5	55	6.8	53	6.5
September	732	183	25.0	82	11.2	329	44.9	71	9.7	67	9.2
October	802	181	22.6	109	13.6	364	45.4	90	11.2	58	7.2
November	835	197	23.6	97	11.5	395	47.3	83	9.9	53	6.3
December	770	201	26.1	90	11.7	349	45.3	80	10.4	50	6.5
Total Year	9,246	2,331	25.2	1,110	12.0	4,246	46.0	838	9.1	721	7.7
1950											
January	864	225	26.1	110	12.7	403	46.6	65	7.5	61	7.1
February	811	170	21.0	100	12.3	399	49.2	73	9.0	69	8.5
March	884	206	23.3	110	12.4	402	45.5	86	9.7	74	8.4
April	806	195	24.2	93	11.5	398	49.4	76	9.4	44	5.5
May	874	197	22.5	109	12.5	426	48.7	100	11.5	62	7.1
June	725	167	23.1	67	9.2	363	50.1	61	8.4	67	9.2
July	664	151	22.8	73	10.5	343	49.4	65	9.4	60	8.9
August	787	173	22.0	84	10.7	402	51.1	71	9.0	53	6.7
September	648	147	22.7	69	10.6	314	48.5	75	11.0	43	6.6
October	707	150	21.2	63	8.9	319	47.9	91	12.9	54	7.6
November	683	150	22.0	69	10.1	310	45.4	87	12.7	67	9.8
December	679	143	21.1	77	11.3	330	48.6	62	9.1	67	9.9
Total Year	9,152	2,074	22.6	1,016	11.1	4,429	48.3	912	10.0	731	8.0
1951											
January	775	132	17.0	73	9.4	410	52.9	97	12.5	63	8.2
February	590	107	17.9	69	11.5	304	50.8	60	10.0	59	9.6
March	732	115	15.7	88	12.0	377	51.5	83	11.4	59	8.1
April	691	119	17.2	76	11.0	365	52.6	81	11.7	52	7.5
May	715	120	16.8	84	11.8	385	53.8	78	10.9	64	8.9
June	699	129	18.4	66	9.4	390	55.8	71	10.2	43	6.2
July	665	130	19.6	66	9.9	340	51.1	74	11.1	55	8.3
August	676	126	18.6	64	9.4	333	49.1	89	13.1	56	8.3
September	620	150	24.2	70	11.3	277	44.7	84	13.5	39	6.3
October	..	..	..	..	..	..	..	..	..	..	..
November	..	..	..	..	..	..	..	..	..	..	..
December	..	..	..	..	..	..	..	..	..	..	..
Total Year	..	..	..	..	..	..	..	..	..	..	..

Failures by Size of Liabilities—Monthly—1949 to Date

1949	Total Number	Under \$5,000	% of Total	\$5,000 to \$25,000	% of Total	\$25,000 to \$100,000	% of Total	\$100,000 to \$1,000,000	% of Total	\$1,000,000 and Over	% of Total
January	566	85	15.0	323	57.1	126	22.2	11	1.9	1	0.2
February	685	108	15.8	357	52.1	175	25.5	43	6.3	2	0.3
March	847	142	16.8	422	49.8	217	25.6	62	7.3	4	0.5
April	877	167	19.1	451	51.5	192	21.9	45	5.1	2	0.2
May	775	157	20.3	374	48.3	201	25.9	42	5.4	1	0.1
June	828	158	19.1	415	50.1	203	24.5	52	6.3	..	..
July	719	163	22.7	351	48.8	167	23.2	37	5.2	1	0.1
August	810	162	20.0	404	49.9	185	23.0	55	6.9	2	0.2
September	732	175	23.9	366	50.0	146	20.0	17	2.3	1	0.1
October	802	178	22.2	392	48.9	188	23.4	42	5.2	2	0.2
November	835	203	24.3	427	51.1	165	19.8	38	4.6	2	0.2
December	770	192	24.9	364	47.3	179	23.2	35	4.6	..	..
Total Year	9,246	1,915	20.6	4,646	50.4	2,147	23.2	520	5.6	18	0.2
1950											
January	864	180	20.8	449	52.0	194	22.5	39	4.5	2	0.2
February	811	181	22.3	404	49.8	186	22.9	40	5.0	..	..
March	884	190	21.5	458	51.8	208	23.5	52	5.9	..	..
April	806	172	21.3	416	51.5	169	21.0	49	6.1	..	..
May	874	197	22.5	450	51.5	186	21.3	41	4.7	..	..
June	725	169	23.3	373	51.5	151	20.8	31	4.3	1	0.1
July	694	140	20.2	363	52.1	159	22.9	32	4.6	..	..
August	787	177	22.5	427	54.3	161	20.4	21	2.7	1	0.1
September	648	175	27.0	316	48.8	135	20.8	21	3.1	..	..
October	707	175	24.6	355	50.2	155	22.1	20	2.8	1	0.1
November	683	186	27.2	342	50.1	122	17.9	31	4.5	2	0.3
December	679	147	21.6	353	52.0	146	21.6	29	4.3	2	0.3
Total Year	9,152	2,065	22.6	4,706	51.4	1,975	21.6	407	4.4	9	0.1
1951											
January	775	190	24.5	407	52.5	143	18.5	38	4.9	..	..
February	590	145	24.6	302	51.4	121	20.5	30	5.0	1	0.2
March	732	170	23.2	408	55.9	117	16.1	29	3.9	1	0.1
April	691	175	25.3	348	50.3	145	20.9	24	3.5	1	0.1
May	715	159	22.1	408	57.0	145	20.2	42	5.9	1	0.1
June	699	164	23.5	359	51.3	134	19.2	41	5.9	1	0.1
July	665	158	23.8	347	52.2	124	18.6	32	4.8	2	0.3
August	676	141	20.8	345	50.9	131	19.3	38	5.6	3	0.4
September	620	150	24.2	315	50.8	112	18.1	39	6.3	4	0.6
October	..	..	..	..	..	..	..	..	..	..	..
November	..	..	..	..	..	..	..	..	..	..	..
December	..	..	..	..	..	..	..	..	..	..	..
Total Year	..	..	..	..	..	..	..	..	..	..	..

Failures by Divisions of Industry—September 1951

	Number of Failures			Current Liabilities (Thousands of Dollars)		
	Sept. 1951	9 Months 1951	1950	Sept. 1951	9 Months 1951	1950
Mining & Manufacturing						
Mining—Coal, Oil, Misc.	3	28	20	3,569	6,511	2,782
Food & Kindred Products	16	162	200	856	10,854	12,335
Textile Mill Prod. & App.	35	274	327	1,361	10,550	11,595
Lumber & Products	99	178	249	6,132	13,123	8,077
Paper, Printing & Pub.	9	63	90	366	4,255	4,796
Chemicals & Allied Prods.	2	32	41	63	1,110	5,180
Leather & Products	1	50	60	567	2,440	2,606
Stone, Clay & Glass Prods.	3	27	46	35	568	2,235
Iron, Steel & Products	7	31	56	350	1,158	4,054
Machinery	10	83	174	519	8,900	9,663
Transportation Equipment	3	14	52	225	720	3,469
Miscellaneous	30	204	294	865	5,149	6,552
Total Mining & Mfg.	150	1,146	1,631	14,908	56,078	75,381
Wholesale Trade						
Food & Farm Products	30	199	216	712	6,769	8,222
Apparel	3	31	32	78	946	1,116
Dry Goods	2	19	16	30	367	437
Lumber, Bldg. Mtls., Hdw.	2	47	93	130	2,029	3,863
Chemicals & Drugs	1	25	33	40	707	974
Motor Vehicles & Auto Equip.	5	27	59	78	1,997	1,579
Miscellaneous	27	308	366	385	15,986	11,196
Total Wholesale Trade	70	656	807	1,459	28,803	27,987
Retail Trade						
Food & Liquor	79	834	715	1,159	10,941	7,749
General Merchandise	9	116	179	144	3,023	4,283
Apparel & Accessories	31	407	567	818	6,845	10,182
Furniture, Home Furnishings	22	315	361	238	9,992	8,030
Lumber, Bldg. Mtls., Hdw.	15	162	206	350	3,314	4,121
Automotive Group	14	234	310	669	4,062	5,316
Eating & Drinking Places	58	660	646	982	13,037	11,819
Drug Stores	10	77	89	147	1,307	1,416
Miscellaneous	19	296	356	319	4,142	3,358
Total Retail Trade	277	3,181	3,450	4,826	56,683	58,294
Construction						
Gen'l Bldg. Contractors	34	269	208	3,158	16,071	6,124
Building Sub-Contractors	49	441	414	1,317	10,769	6,383
Other Contractors	1	23	30	1,493	2,702	1,260
Total Construction	84	733	652	4,968	29,542	13,767
Commercial Services						
Pass. & Freight Trans.	15	151	128	229	5,286	4,083
Public Utilities	1	21	26	15	523	1,030
Hotels	..	12	23	..	473	1,666
Cleaning, Dyeing, Repairing	6	73	69	82	1,061	849
Laundries	1	36	35	3	1,019	764
Underwriters	..	5	9	..	129	179
Other Personal Services	1	40	45	2	501	593
Business & Repair Services	15	150	196	451	2,763	5,133
Total Commercial Services	39	500	533	782	11,726	14,297
Total United States	620	6,216	7,093	26,643	192,835	191,726

Failures in Large Cities—September 1951

Cities (1940 Population Ranking)	Number of Failures			Current Liabilities (Thousands of Dollars)		
	Sept. 1951	9 Months 1951	1950	Sept. 1951	9 Months 1951	1950
New York, N. Y.	143	1,491	1,309	3,800	43,708	35,798
Chicago, Ill.	82	232	274	1,141	5,970	6,943
Philadelphia, Pa.	10	173	128	167	2,525	2,575
Detroit, Mich.	7	26	61	175	2,910	3,813
Los Angeles, Cal.	37	239	370	944	7,456	9,738
Cleveland, Ohio	4	53	69	15	1,245	1,735
Baltimore, Md.	4	55	69	12	4,275	5,760
St. Louis, Mo.	7	24	42	156	679	2,010
Boston, Mass.	11	94	121	148	2,910	3,033
Pittsburgh, Pa.	4	33	51	73	609	722
Washington, D. C.	..	2	16	..	2,735	3,725
San Francisco, Cal.	..	83	89	169	2,335	2,370
Milwaukee, Wis.	2	74	67	150	1,345	1,310
Buffalo, N. Y.	..	33	49	..	827	2,170
New Orleans, La.	1	20	42	1	511	708
Minneapolis, Minn.	11	17	16	..	516	322
Cincinnati, Ohio	..	11	15	..	294	244
Newark, N. J.	1	10	43	4	1,769	1,833
Kansas City, Mo.	1	19	23	11	518	602
Indianapolis, Ind.	1	8	11	27	330	335
Houston, Texas	1	16	46	16	1,864	2,083
Seattle, Wash.	6	51	62	61	918	1,295
Acworth, Ga.	1	24	42	25	440	542
Louisville, Ky.	..	7	8	..	185	72
Denver, Col.	2	16	31	366	2,268	1,866
Total 25 Cities	292	2,893	3,097	7,510	86,990	87,702
Balance of Country	328	3,323	3,996	19,133	105,845	104,024
Total United States	620	6,216	7,093	26,643	192,835	191,726

United States Failures by States—September 1951

	Number of Failures			Current Liabilities (Thousands of Dollars)		
	Sept. 1951	9 Months 1951	1950	Sept. 1951	9 Months 1951	1950
New England						
Maine	1	26	29	12	278	702
New Hampshire	2	22	35	106	973	846
Vermont	..	2	11	..	27	229
Massachusetts	26	268	387	450	6,089	8,303
Connecticut	9	101	122	126	3,072	2,915
Rhode Island	8	78	73	62	1,197	1,308
Total New England	46	497	657	756	12,246	14,303
Middle Atlantic						
New York	169	1,766	1,646	5,086	51,916	45,421
New Jersey	23	245	267	640	9,594	8,992
Pennsylvania	23	103	325	322	6,190	6,526
Total Middle Atl.	215	2,114	2,238	6,048	69,700	60,939
East No. Central						
Ohio	11	193	269	596	5,939	6,087
Indiana	2	38	52	31	879	2,735
Illinois	33	319	393	1,305	8,169	10,487
Michigan	12	152	211	744	5,609	6,582
Wisconsin	12	167	212	370	3,161	3,401
Total East No. Cent.	71	859	1,137	3,046	21,587	30,392
West No. Central						
Minnesota	6	58	40	1,854	2,987	1,040
Iowa	4	34	38	112	1,011	1,017
Missouri	7	71	108	285	2,171	4,362
North Dakota	..	5	4	..	56	208
South Dakota	1	6	7	89	222	109
Nebraska	..	12	36	..	451	608
Kansas	1	21	21	14	680	325
Total West No. Cent.	19	207	248	2,354	7,588	7,678
South Atlantic						
Maryland	5	73	118	34	4,729	4,382
Delaware	..	3	3	..	54	139
Dist. of Columbia	..	2	16	..	8	566
Virginia	5	44	81	40	3,779	1,748
West Virginia	4	60	45	40	1,791	1,573
North Carolina	6	57	70	390	1,664	2,233
South Carolina	..	3	10	..	300	725
Georgia	16	72	83	2,006	4,621	1,794
Florida	13	109	113	255	4,609	6,734
Total So. Atlantic	49	423	539	2,774	20,955	15,894
East So. Central						
Kentucky	3	28	39	41	564	741
Tennessee	11	65	49	357	2,463	712
Alabama	4	27	45	146	645	1,440
Mississippi	2	33	41	19	711	838
Total East So. Cent.	20	153	174	563	4,583	3,731
West So. Central						
Arkansas	3	20	33	93	681	1,115
Oklahoma	3	28	31	71	517	544
Louisiana	4	55	45	47	1,540	1,808
Texas	8	70	151	1,931	6,070	5,665
Total West So. Cent.	18	173	260	2,142	8,808	9,192
Mountain						
Montana	..	1	5	..	4	249
Idaho	..	12	16	..	236	474
Wyoming	..	2	3	..	23	27
Colorado	2	26	49	366	2,607	2,256
New Mexico	1	17	6	193	484	179
Arizona	6	46	53	113	801	1,162
Utah	8	26	20	126	432	297
Nevada	1	10	9	5	539	285
Total Mountain	18	140	161	823	5,126	4,929
Pacific						
Washington	17	105	156	168	1,630	3,147
Oregon	2	51	137	21	2,287	2,613
California	145	1,294	1,366	7,948	35,925	38,908
Total Pacific	164	1,450	1,659	8,137	36,842	44,668
Total United States	620	6,216	7,093	26,643	192,835	191,726

Canadian Failures by Provinces—September 1951

	Number of Failures			Current Liabilities (Thousands of Dollars)		
	Sept. 1951	9 Months 1951	1950	Sept. 1951	9 Months 1951	1950
Canada						
Newfoundland	1	4	5	54	238	115
Prince Edward Island	1	2	3	34	40	108
Nova Scotia	..	6	6	..	384	220
New Brunswick	..	14	21	..	280	440
Quebec	28	406	352	453	8,676	6,965
Ontario	12	95	104	349	2,957	2,493
Manitoba	..	18	6	..	439	107
Saskatchewan	1	11	3	2	155	22
Alberta	2	10	15	23	184	337
British Columbia	3	24	31	101	426	961
Total Canada	48	590	546	1,016	13,759	11,727

Failures by Industrial Groups and Size of Liabilities—September 1951

(Liabilities in thousands of dollars)

	September 1951				January to September 1951				January to September 1950			
	Number	Per Cent	Current Liab.	Total Liab.	Number	Per Cent	Current Liab.	Total Liab.	Number	Per Cent	Current Liab.	Total Liab.
MANUFACTURING.....	150	100.0	14,908	14,908	1,146	100.0	66,078	67,542	1,631	100.0	75,381	79,511
Under \$5,000.....	24	16.0	65	65	188	16.4	540	540	207	12.7	575	575
\$5,000 to \$25,000.....	63	42.0	785	785	505	44.1	6,123	6,123	752	46.1	9,399	9,399
\$25,000 to \$100,000.....	42	28.0	1,959	1,959	320	28.4	15,807	15,807	503	30.8	24,093	24,093
\$100,000 to \$1,000,000.....	18	12.0	3,555	3,555	118	10.3	27,634	28,108	166	10.2	36,517	40,607
\$1,000,000 and Over.....	3	2.0	8,544	8,544	9	0.8	15,974	16,904	3	0.2	4,777	4,777
WHOLESALE TRADE.....	70	100.0	1,459	1,459	656	100.0	28,803	29,692	807	100.0	27,987	28,005
Under \$5,000.....	10	14.3	31	31	94	14.3	279	279	133	16.5	351	351
\$5,000 to \$25,000.....	46	65.7	521	521	342	52.1	4,139	4,139	376	46.6	4,939	4,939
\$25,000 to \$100,000.....	11	15.7	542	542	168	25.6	8,107	8,107	249	30.0	11,755	11,755
\$100,000 to \$1,000,000.....	3	4.3	365	365	49	7.5	9,791	10,680	56	6.9	10,942	11,090
\$1,000,000 and Over.....	..	..	..	..	3	0.5	6,467	6,467	..	..	..	..
RETAIL TRADE.....	277	100.0	4,826	4,826	3,181	100.0	56,683	56,877	3,450	100.0	58,294	58,304
Under \$5,000.....	85	30.7	248	248	902	28.4	2,567	2,567	946	27.4	2,582	2,582
\$5,000 to \$25,000.....	147	53.1	1,598	1,598	1,749	55.0	23,129	23,129	1,913	55.4	22,022	22,022
\$25,000 to \$100,000.....	38	13.7	1,758	1,758	467	14.7	19,620	19,620	534	15.5	22,908	22,908
\$100,000 to \$1,000,000.....	7	2.5	1,222	1,222	63	1.9	11,367	11,561	57	1.7	10,762	10,762
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	..	..	..	..
CONSTRUCTION.....	64	100.0	4,668	4,668	733	100.0	29,545	29,778	672	100.0	15,767	15,867
Under \$5,000.....	17	26.2	50	50	130	17.7	378	378	142	21.1	393	393
\$5,000 to \$25,000.....	38	45.2	456	456	372	50.5	4,642	4,642	348	51.8	4,175	4,175
\$25,000 to \$100,000.....	18	21.5	781	781	171	23.6	7,752	7,752	152	22.6	6,465	6,465
\$100,000 to \$1,000,000.....	10	11.9	1,706	1,893	98	13.3	14,114	14,347	30	4.5	4,714	4,834
\$1,000,000 and Over.....	1	1.2	1,659	1,659	2	0.3	2,659	2,659	..	..	..	..
COMMERCIAL SERVICE.....	39	100.0	782	782	500	100.0	11,726	11,815	533	100.0	14,297	16,654
Under \$5,000.....	14	35.9	21	21	110	26.0	337	377	129	24.2	362	362
\$5,000 to \$25,000.....	21	53.8	260	269	263	52.6	3,098	3,098	267	50.1	3,257	3,257
\$25,000 to \$100,000.....	3	7.7	140	140	88	17.6	3,742	3,742	118	22.1	5,199	5,199
\$100,000 to \$1,000,000.....	1	2.6	110	110	19	3.8	4,509	4,598	18	3.4	4,129	6,466
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	1	0.2	1,150	1,150
TOTAL UNITED STATES.....	620	100.0	26,643	26,626	5,216	100.0	192,835	195,704	7,093	100.0	191,726	198,401
Under \$5,000.....	150	24.2	439	439	1,444	23.2	4,141	4,141	1,557	22.0	4,263	4,263
\$5,000 to \$25,000.....	315	50.8	3,681	3,631	3,229	51.9	41,131	41,131	3,656	51.5	43,792	43,792
\$25,000 to \$100,000.....	112	18.1	5,190	5,190	1,222	19.7	55,028	55,028	1,549	21.8	70,420	70,420
\$100,000 to \$1,000,000.....	39	6.3	7,160	7,160	307	5.9	67,415	69,294	327	4.6	67,124	73,700
\$1,000,000 and Over.....	4	0.6	10,203	10,203	14	0.2	25,120	26,110	4	0.1	6,127	6,127

Failures by Federal Reserve Districts by Divisions of Industry—September 1951

(Liabilities in thousands of dollars)

Districts	Manufacturing		Wholesale Trade		Retail Trade		Construction		Commercial Service		Total United States	
	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.
Boston.....(1).....	9	313	7	126	25	199	6	71	2	27	46	756
New York.....(2).....	58	2,705	17	232	85	1,746	19	759	8	99	167	5,543
Philadelphia.....(3).....	4	109	6	69	5	162	1	17	1	16	19	373
Cleveland.....(4).....	3	298	3	30	9	175	3	161	2	32	20	716
Richmond.....(5).....	4	256	2	129	12	97	2	30	..	..	20	512
Atlanta.....(6).....	6	124	3	147	18	457	17	2,044	..	..	44	2,772
Chicago.....(7).....	20	1,166	6	213	20	519	6	460	7	51	59	2,460
St. Louis.....(8).....	7	222	2	51	5	47	2	34	1	57	17	481
Minneapolis.....(9).....	2	1,829	2	97	4	47	1	5	2	42	11	2,020
Kansas City.....(10).....	..	..	..	..	6	197	2	308	..	..	8	525
Dallas.....(11).....	2	1,851	3	73	8	89	1	193	1	23	15	2,229
San Francisco.....(12).....	15	6,015	17	242	83	1,069	24	526	15	435	174	8,287
Total United States.....	150	14,908	70	1,459	277	4,826	84	4,668	39	782	620	26,643

Failures by Federal Reserve Districts by Divisions of Industry—9 Months 1951

(Liabilities in thousands of dollars)

Districts	Manufacturing		Wholesale Trade		Retail Trade		Construction		Commercial Service		Total United States	
	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.
Boston.....(1).....	80	3,803	46	395	271	5,644	46	1,343	50	814	499	12,399
New York.....(2).....	486	26,257	216	6,167	1,028	16,772	112	6,302	127	3,353	1,271	59,751
Philadelphia.....(3).....	49	2,165	41	2,042	135	1,663	26	722	11	502	262	7,914
Cleveland.....(4).....	36	1,161	16	2,092	125	2,584	46	1,599	30	273	273	5,167
Richmond.....(5).....	29	1,507	20	4,735	142	5,155	26	459	9	168	232	12,044
Atlanta.....(6).....	29	1,961	31	1,074	167	3,553	67	4,887	21	1,467	315	12,742
Chicago.....(7).....	118	7,764	62	2,143	340	5,318	61	1,979	51	766	672	18,167
St. Louis.....(8).....	24	1,240	14	478	76	1,255	15	650	5	127	134	2,710
Minneapolis.....(9).....	14	2,234	10	538	49	666	9	93	8	93	92	3,624
Kansas City.....(10).....	14	537	14	1,862	70	1,499	19	1,349	12	277	129	5,524
Dallas.....(11).....	13	3,228	22	649	60	1,056	12	2,064	5	112	69	7,086
San Francisco.....(12).....	226	13,484	130	5,068	718	11,308	274	8,088	171	3,579	1,525	41,527
Total United States.....	1,146	66,078	656	28,803	3,181	56,683	733	29,545	500	11,726	6,216	192,835

Quarterly Record of United States Failures by Detailed Divisions of Industry—1951 and 1950

MINING & MANUFACTURING	Number of Failures								Current Liabilities in thousands of Dollars							
	1950				1951				1950				1951			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Mining:																
Coal:	3	4	4	1	2	7	4		1,379	156	744	172	44	506	1,291	
Crude Petroleum, Natural Gas:	5	1	..	1	3	3	3		194	40	..	65	94	138	2,148	
Miscellaneous Mines & Quarries:	1	2	..	4	1	1	4		5	33	..	316	40	100	500	
Total:	9	7	4	6	6	11	11		1,779	195	744	553	1,018	744	4,749	
Food & Kindred Products:																
Bakery Products:	11	21	20	17	13	26	10		506	851	341	330	603	1,098	307	
Beverages - Alcoholic:	2	3	4	4	1	..	3		198	408	1,287	967	350	..	580	
Beverages - Non-alcoholic:	14	6	10	17	4	5	3		310	88	280	545	179	165	166	
Confectionery:	7	11	5	6	11	12	10		80	164	321	151	556	1,782	317	
Dairy Products:	10	6	2	2	2	6	7		834	192	17	86	36	270	266	
Canning & Preserving:	11	9	10	7	5	3	3		1,893	752	1,725	1,583	194	316	242	
Meat Products:	5	5	..	3	4	2	1		299	315	..	72	359	73	1,596	
Grain - Mill Products:	..	3	3	..	1	2	2		..	481	105	..	44	45	30	
Miscellaneous:	5	8	7	5	5	8	11		45	374	419	156	325	299	703	
Total:	67	72	61	61	46	64	53		4,165	3,635	4,535	3,890	2,647	4,018	4,189	
Textile Mill Products & Apparel:																
Textile Mill Products:	10	17	15	4	6	11	11		689	917	1,028	266	52	797	414	
Knit Goods:	2	5	3	2	7	4	3		56	343	165	352	529	55	112	
Men's & Boy's Clo. & Furnishings:	6	10	7	10	5	11	10		573	549	102	755	285	156	449	
Women's & Children's Clo. & Accs.:	40	57	40	47	46	43	53		1,059	1,664	984	1,251	785	1,278	1,345	
Miscellaneous Apparel:	48	28	12	28	17	9	26		1,676	257	357	661	2,091	434	1,235	
Misc. Textile Products:	2	11	5	2	4	8	..		119	187	140	29	115	251	253	
Total:	115	128	84	93	87	86	101		4,202	4,617	2,776	3,314	3,861	2,921	3,768	
Lumber & Mill Products:																
Lumber and Basic Products:	25	24	13	17	12	6	22		1,542	962	1,092	2,283	708	578	7,226	
Furniture:	50	43	32	35	39	34	40		1,560	1,215	740	696	1,036	1,030	1,174	
Other Finished Products:	23	20	19	11	2	13	10		408	32	233	239	37	385	144	
Total:	98	87	64	63	53	53	72		3,510	2,502	2,065	3,218	1,781	2,193	9,149	
Paper, Printing & Publishing:																
Paper & Allied Products:	5	8	7	3	3	5	4		284	575	567	10	50	139	170	
Printing & Publishing:	25	20	23	19	14	14	23		592	940	1,838	560	439	209	2,548	
Total:	30	30	30	22	17	19	27		876	1,515	2,405	600	489	1,048	2,718	
Chemicals & Allied Products:																
Chemicals & Allied Products:	7	2	5	6	4	2	6		1,332	63	375	275	174	101	225	
Drugs, Toilet & Household Preparations:	3	8	7	8	7	5	3		38	290	743	144	287	206	65	
Paints & Varnishes:	5	3	1	1	1	3	..		285	42	12	2	15	34	..	
Total:	15	13	13	15	12	11	9		1,655	395	1,130	421	477	343	290	
Leather & Leather Products:																
Leather:	..	2	1	..	..	..	..		..	33	37	..	..	..	..
Footwear:	9	6	14	12	10	5	13		584	132	795	1,111	255	264	1,381	
Other Leather Products:	13	15	20	11	10	8	4		222	189	609	389	71	153	350	
Total:	22	23	35	23	20	13	17		806	359	1,441	1,500	326	417	1,737	
Stone, Clay & Glass Products:																
Stone Products:	..	5	11	6	7	4	5		696	474	133	586	40	115	38	
Clay Products:	..	4	3	4	1	6	2		..	200	56	89	4	64	13	
Glass Products:	5	2	6	4	2	1	2		120	25	419	20	2	8	100	
Miscellaneous:	2	3	..	3	..	1	1		30	75	..	10	..	139	5	
Total:	13	20	15	18	7	13	7		846	771	518	705	86	326	156	
Iron & Steel Products:																
Iron & Steel Works:	2	8	..	1	1	..	2		94	419	..	30	56	..	60	
Iron & Steel Products:	24	8	14	14	6	12	10		2,104	768	676	1,753	115	435	422	
Total:	26	16	14	15	7	12	12		2,198	1,180	676	1,783	171	435	552	
Machinery:																
Electrical Machinery:	18	18	14	15	12	10	8		708	1,208	619	804	2,335	1,316	1,371	
Other Machinery:	56	15	31	20	16	16	12		3,190	1,353	1,525	863	1,040	560	2,163	
Total:	76	53	45	35	30	26	20		3,898	2,561	2,144	1,667	3,375	1,985	3,540	
Transportation Equipments:																
Automobiles & Equipment:	8	12	12	8	3	3	5		477	1,627	628	223	29	93	546	
Other Transportation Equipment:	5	9	5	2	..	1	2		107	496	164	50	..	5	46	
Total:	13	21	18	10	3	4	7		584	2,123	792	273	29	99	592	
Misc. Manufacturing Industries:																
Non-ferrous Metals & Products:	46	26	30	15	12	18	19		1,142	811	412	701	481	472	668	
Petroleum, Coal & Gas Products:	..	1	..	..	2	1	..		..	167	..	..	..	41	17	
Miscellaneous Industries:	71	62	68	67	52	45	55		3,353	1,792	1,875	1,086	1,696	1,387	1,087	
Total:	117	89	88	82	66	64	74		5,495	2,777	2,287	1,787	2,218	1,876	1,755	
Total Mining & Manufacturing:	601	559	471	443	354	376	416		31,074	22,694	21,613	19,713	16,478	16,405	33,195	

(*) Subtract this group to obtain true Manufacturing total.

Quarterly Record of United States Failures by Detailed Divisions of Industry—1951 and 1950

RETAIL TRADE	Number of Failures																Current Liabilities in Thousands of Dollars																
	1950								1951								1950								1951								
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Food & Liquors																																	
Bakeries.....	29	32	27	16	42	45	32		331	311	347	203	1,123	624	446																		
Confectionery & Nut Stores.....	13	7	14	14	16	17	13		160	36	86	246	114	1,193	78																		
Dairy Products Stores.....	3	5	8	1	1	4	1		175	242	132	36	2	24	20																		
Delicatessen Stores.....	10	11	3	9	9	20	15		92	105	148	50	75	301	146																		
Grocery Stores.....	37	39	44	48	55	59	50		464	499	258	559	453	454	361																		
Grocery and Meat Stores.....	72	93	69	81	99	105	89		717	1,039	830	859	1,380	1,193	1,094																		
Meat and Fish Markets.....	33	37	31	39	29	38	33		254	326	251	507	355	396	368																		
Fruit and Vegetable Markets.....	12	11	13	9	10	8	8		131	74	102	44	56	70	324																		
Liquor Stores.....	13	11	8	3	8	5	6		217	80	123	25	72	41	70																		
All Other Food Stores.....	5	11	5	5	5	7	5		58	130	31	19	47	34	27																		
Total.....	227	257	232	225	274	308	252		2,599	2,842	2,308	2,548	3,677	4,330	2,914																		
General Merchandise																																	
Department Stores.....	--	3	1	--	4	3	2		--	764	287	--	240	327	707																		
Variety Stores.....	17	9	11	12	13	6	9		180	100	111	132	40	108	77																		
Dry Goods Stores.....	21	26	10	4	11	17	6		350	235	52	60	112	589	116																		
General Merchandise Stores.....	23	22	18	10	13	12	9		394	1,181	296	141	135	157	160																		
Country General Stores.....	5	5	8	3	6	3	2		78	95	158	48	165	32	9																		
Total.....	66	65	48	29	47	41	28		1,002	2,377	904	381	741	1,213	1,009																		
Apparel & Accessories																																	
Family Clothing Stores.....	12	13	8	11	19	13	7		89	408	94	245	350	146	147																		
Men's & Boy's Clo. & Furnishings Stores.....	33	29	26	31	27	36	19		610	546	506	433	557	426	213																		
Women's Ready-to-Wear Stores.....	79	58	48	55	77	57	46		1,089	1,038	605	818	860	761	1,014																		
Women's Accessory Stores.....	26	14	20	15	17	21	15		273	103	182	84	400	199	57																		
Shoe Stores.....	30	25	20	23	15	13	9		458	379	227	412	135	144	99																		
Miscellaneous Apparel Stores.....	64	38	31	33	30	23	23		2,130	683	562	753	773	282	272																		
Total.....	237	177	153	168	195	163	112		4,849	3,157	2,176	2,745	3,075	1,958	1,812																		
Furniture & Home Furnishings																																	
Furniture Stores.....	33	50	41	31	35	31	34		608	1,071	1,357	642	1,273	587	633																		
Home Furnishings & Equip. Stores.....	24	18	18	15	31	15	15		697	160	317	172	389	177	183																		
Electrical Appliance Stores.....	53	70	54	55	48	53	53		921	1,745	1,154	1,090	4,079	1,373	1,206																		
Total.....	110	138	113	101	114	99	102		2,226	2,976	2,828	1,913	5,741	2,137	2,114																		
Lumber, Bldg. Mtls., Hardware																																	
Lumber & Bldg. Mtl. Dealers.....	34	36	31	25	23	35	31		885	1,212	494	387	445	713	700																		
Paints, Glass, Wall Paper Stores.....	15	16	10	6	15	13	10		204	160	115	37	133	182	98																		
Hardware & Farm Impl. Dealers.....	23	19	22	23	19	25	11		345	296	480	391	314	556	190																		
Total.....	72	71	63	54	57	73	52		1,434	1,668	1,019	815	892	1,454	988																		
Automotive Group																																	
Motor Vehicle Dealers.....	44	28	20	18	20	19	21		1,705	640	542	530	819	629	895																		
Automobile Accessory Dealers.....	8	11	4	13	7	7	8		155	162	77	204	57	90	56																		
Garages and Repair Shops.....	25	46	42	34	26	29	18		267	506	358	247	209	305	244																		
Tinting Stations.....	39	32	27	38	26	26	21		330	358	159	297	177	187	290																		
Other Automotive Dealers.....	1	2	1	4	--	3	3		10	28	39	25	--	56	48																		
Total.....	117	119	94	107	79	84	71		2,467	1,694	1,175	1,303	1,262	1,267	1,533																		
Eating & Drinking Places—Total.....	217	208	221	185	201	242	217		4,630	3,776	3,413	3,201	3,308	5,089	3,640																		
Drug Stores—Total.....	30	29	30	27	23	27	27		469	468	479	298	341	484	482																		
Miscellaneous Retail Trade																																	
Cigar Stores.....	2	5	3	5	5	4	10		20	38	19	48	37	34	61																		
Fuel and Ice Dealers.....	5	10	4	4	4	2	2		71	166	135	55	61	17	20																		
Florists.....	9	4	13	5	10	5	6		73	37	162	49	73	55	46																		
Jewelry Stores.....	30	29	21	22	20	26	16		481	601	381	481	271	480	354																		
Book, Stationery & News Dealers.....	6	13	8	5	9	6	4		91	274	95	25	74	62	34																		
Farm & Garden Supply Stores.....	12	10	10	10	13	9	7		136	171	103	146	236	162	126																		
All Other Retail Stores.....	64	52	46	32	50	51	37		1,052	738	514	362	540	826	562																		
Total.....	128	123	105	83	111	103	82		1,924	2,025	1,409	1,193	1,301	1,636	1,205																		
Total Retail Trade.....	1,204	1,187	1,059	979	1,091	1,140	950		21,600	20,983	15,711	14,397	20,338	20,568	13,777																		

Dun's Failure Index

(Apparent Annual Number of Failures per 10,000 Enterprises)

	Unadjusted Index							Adjusted Index						
	1951	1950	1949	1948	1947	1946	1945	1951	1950	1949	1948	1947	1946	1945
January.....	34.0	39.5	25.7	16.7	10.2	4.7	5.1	31.5	35.0	23.8	15.3	9.1	4.3	4.6
February.....	31.0	41.0	35.2	23.0	13.8	6.1	4.8	26.3	44.5	29.8	19.5	11.0	5.3	5.1
March.....	31.2	36.4	35.5	21.3	12.4	4.8	5.0	28.9	31.4	32.9	19.7	11.5	4.5	4.6
April.....	31.9	36.0	38.1	18.5	13.5	4.5	5.7	29.7	33.0	35.0	17.0	10.4	4.1	5.0
May.....	31.5	37.5	32.0	18.2	4.7	4.4	31.6	35.5	33.2	19.2	12.7	17.3	4.5	4.0
June.....	31.0	31.2	35.7	21.0	14.1	3.8	3.7	31.5	36.1	31.1	14.4	10.0	4.0	4.0
July.....	30.7	31.2	32.2	18.9	14.2	3.9	4.5	33.0	31.5	34.5	20.3	15.3	3.1	4.0
August.....	28.9	32.1	33.5	16.6	13.4	4.6	3.2	32.8	31.7	38.1	22.3	15.2	5.2	3.6
September.....	28.7	29.4	32.7	20.4	15.2	4.4	3.4	33.4	34.2	35.4	18.5	16.5	6.5	5.1
October.....	....	32.3	35.7	21.1	15.5	6.3	3.7	....	35.5	39.7	24.0	17.4	4.0	3.8
November.....	....	33.7	40.5	22.9	17.1	5.9	3.8	....	33.7	40.5	22.9	17.1	5.8	3.8
December.....	....	30.9	31.0	21.3	14.8	7.4	2.5	....	32.5	34.0	21.5	15.1	7.4	2.5
Mo. Average.....	31.3	34.3	34.4	20.4	14.3	5.2	4.2	....	....	....	....	....	....	....

Quarterly Record of United States Failures by Detailed Divisions of Industry—1951 and 1950

WHOLESALE TRADE	Number of Failures								Current Liabilities in Thousands of Dollars							
	1950				1951				1950				1951			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Food and Farm Products:																
Groceries & Food Specialties:																
Confectionery.....	11	10	9	4	1	4	6		268	246	680	65	40	53	44	
Groceries (full time).....	7	10	3	5	2	2	3		198	568	73	148	8	55	69	
Meats and Poultry.....	14	10	12	10	13	12	12		378	115	344	386	272	164	425	
Fish and Sea Food.....	6	2	8	5	7	2	..		186	67	238	182	167	93	..	
Other Grocery Products.....	10	16	11	15	14	18	7		267	509	370	564	384	546	149	
Farm Products:																
Dairy and Poultry Products.....	6	4	6	8	6	7	10		399	144	83	450	110	132	452	
Fruits and Vegetables.....	16	14	11	12	19	18	13		1,289	660	195	479	747	770	540	
Farm Products—Raw Materials.....	5	2	1	..	2	..	3		515	181	19	..	335	..	674	
Beverages—Alcoholic.....	7	2	3	2	6	4	8		843	35	51	8	251	157	112	
Total Food and Farm Products.....	82	70	64	61	70	67	62		4,343	2,525	2,054	2,292	2,314	1,970	2,485	
Apparel.....	19	6	7	7	8	11	12		581	117	418	220	195	282	471	
Dry Goods.....	6	5	5	10	9	3	7		161	180	96	163	202	50	115	
Lumber, Bldg. Mtl., Hardware.....	37	30	16	21	22	16	9		2,038	1,284	541	561	796	428	805	
Chemicals and Drugs.....	10	11	12	10	7	10	8		249	277	348	97	216	204	287	
Motor Vehicles & Automotive Equip..	20	17	22	12	8	7	12		502	437	640	153	143	96	1,758	
Misc. Wholesale Products:																
Coal, Coke, Petro. Prodt's.....	1	3	4	4	2	8	5		17	113	83	128	59	4,371	1,665	
Electrical Goods.....	15	11	13	8	6	13	7		639	828	276	152	115	361	596	
Furniture & House Furnishings.....	9	9	5	4	11	8	8		123	342	83	185	227	186	120	
Machinery Equip. & Supplies.....	60	41	22	24	32	21	16		1,111	1,138	365	571	576	765	252	
Paper and Its Products.....	8	14	3	7	8	2	10		271	265	69	41	110	27	226	
Tobacco and Its Products.....	..	1	..	3	2	3	2		..	26	..	284	28	152	21	
All Other.....	59	51	39	38	45	57	42		1,888	1,793	1,766	760	1,380	3,534	1,213	
Total Misc. Wholesale Products.....	152	130	86	88	106	112	90		4,049	4,505	2,642	2,121	2,495	9,398	4,093	
Total Wholesale Trade.....	326	269	212	209	230	226	200		11,923	9,325	6,739	5,607	6,361	12,428	10,014	
CONSTRUCTION																
General Building Contractors.....	73	63	72	74	74	90	105		2,634	1,925	1,565	3,111	2,270	5,572	8,229	
Building Sub-Contractors:																
Carpentering.....	5	7	9	3	8	10	10		27	119	86	44	89	100	152	
Painting and Decorating.....	13	17	19	16	20	18	17		141	177	146	233	402	211	276	
Heating and Plumbing.....	44	32	48	54	50	48	43		691	583	958	1,396	2,019	1,466	804	
Electrical.....	22	26	26	19	18	16	20		432	545	368	449	319	556	588	
All Other.....	58	61	47	62	58	58	47		2,184	1,261	683	3,902	1,457	1,398	969	
Total Building Sub-contractors.....	142	143	149	154	154	150	137		3,475	2,685	2,223	6,024	4,279	3,701	2,789	
Other Contractors.....	9	11	10	12	12	6	5		376	517	367	749	1,364	735	606	
Total Construction.....	224	217	231	240	240	246	247		6,485	5,127	4,155	9,884	7,913	10,008	11,624	
COMMERCIAL SERVICE																
Public Services:																
Transportation, Passenger & Freight.....	46	47	35	59	47	54	50		1,403	1,619	1,061	2,288	1,476	2,232	1,578	
Misc. Public Services.....	12	5	9	12	12	5	4		458	77	485	979	378	75	70	
Total Public Services.....	58	52	44	71	59	59	54		1,871	1,696	1,546	3,267	1,854	2,307	1,648	
Personal Services:																
Hotels.....	8	9	6	6	5	4	3		1,104	458	104	282	301	58	114	
Cleaning, Dyeing, Repairing.....	27	22	20	24	29	19	25		333	272	244	1,398	375	304	382	
Laundries.....	14	8	13	12	15	9	14		414	136	214	246	154	509	356	
Undertakers.....	2	4	3	1	..	5	..		26	117	16	21	..	100	..	
Other Personal Services.....	17	12	16	12	20	12	8		177	203	211	66	385	66	50	
Total Personal Services.....	68	55	58	55	69	49	50		2,054	1,186	811	2,013	1,215	1,037	902	
Business Services.....	39	30	25	25	34	18	13		956	628	715	930	851	254	738	
Repair Services (other than auto)....	39	36	20	47	29	33	32		529	355	1,950	746	336	334	250	
Total Commercial Service.....	204	173	156	198	191	159	150		5,410	3,865	5,022	6,956	4,256	3,932	3,538	
Total United States.....	2,559	2,405	2,129	2,069	2,106	2,147	1,963		76,492	61,994	53,240	56,557	55,346	63,341	74,148	

Quarterly Record of Canadian Failures by Divisions of Industry—1951 and 1950

	Number of Failures												Current Liabilities in Thousands of Dollars											
	1950				1951				1950				1951				1950				1951			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Manufacturing																								
Food.....	4	5	5	1	5	7	3		320	296	236	136	71	181	65									
Textiles.....	12	12	13	8	13	18	16		354	510	331	364	188	418	387									
Forest Products.....	14	10	11	5	6	15	9		456	389	398	363	384	652	275									
Paper, Printing, Publishing.....	5	2	3	2	1	5	3		62	25	46	20	7	156	159									
Chemicals and Drugs.....	1	1	2	--	--	2	1		127	36	53	--	--	19	8									
Fuels.....	1	--	--	--	--	--	--		125	--	--	118	--	--	--									
Leather and Leather Products.....	3	4	2	--	3	1	--		23	457	159	--	61	122	--									
Stone, Clay, Glass and Products.....	--	--	1	1	--	1	1		--	--	7	26	--	13	11									
Iron and Steel.....	1	2	--	1	2	1	1		231	14	--	3	40	2	4									
Machinery.....	--	2	4	1	1	1	1		--	12	113	273	3	115	7									
Transportation Equipment.....	1	--	--	--	--	--	1		3	--	--	--	--	--	329									
All Other.....	4	5	3	4	3	2	3		170	84	11	108	107	26	44									
Total Manufacturing.....	46	43	44	26	34	53	39		1,871	1,843	1,354	1,411	861	1,704	1,289									
Wholesale Trade																								
Farm Products, Foods, Groceries.....	5	1	3	6	6	5	4		135	4	391	144	148	72	96									
Clothing and Furnishings.....	2	1	--	--	2	1	1		15	10	--	--	12	25	2									
Dry Goods and Textiles.....	1	--	1	1	--	--	--		9	--	14	40	--	--	--									
Lumber, Bldg. Mtls., Hardware.....	5	3	1	4	--	--	3		111	28	9	73	--	--	92									
Chemicals and Drugs.....	1	1	--	2	1	--	--		29	50	--	17	--	--	--									
Fuels.....	--	1	--	--	--	1	--		--	7	--	--	--	129	--									
Automotive Products.....	--	--	--	--	1	--	1		--	--	--	--	57	--	3									
Supply Houses.....	--	--	--	--	--	--	--		--	--	--	--	--	--	--									
All Other.....	8	7	8	8	7	9	11		149	155	141	215	179	216	1,397									
Total Wholesale Trade.....	22	14	13	21	17	16	20		448	254	555	489	474	442	1,590									
Retail Trade																								
Food.....	19	25	32	18	27	31	21		169	294	296	240	301	371	195									
Farm Supplies, General Stores.....	4	5	2	6	4	7	3		49	63	56	96	65	268	17									
General Merchandise.....	6	4	3	5	3	6	6		197	38	150	32	47	164	175									
Apparel.....	21	14	10	15	17	11	9		234	227	134	274	171	68	191									
Furniture, Household furnishings.....	7	5	--	--	--	--	--		13	48	44	64	249	144	183									
Lumber, Bldg. Mtls., Hardware.....	9	2	3	2	5	8	5		172	8	31	31	48	162	126									
Automotive Products.....	11	6	7	14	12	7	10		188	60	61	114	193	178	160									
Restaurants.....	13	9	14	12	15	12	10		142	98	174	111	100	77	101									
Drugs.....	3	2	--	--	1	--	--		20	--	45	--	18	--	--									
All Other.....	5	12	9	7	9	14	10		59	146	99	70	95	109	119									
Total Retail Trade.....	95	84	87	83	106	104	81		1,243	982	1,090	1,032	1,287	1,541	1,314									
Construction																								
General Contractors.....	10	5	10	14	15	6	13		282	110	120	260	273	170	437									
Carpenters and Builders.....	1	--	--	--	2	2	--		2	--	19	--	31	11	84									
Building Sub-contractors.....	11	16	7	13	12	15	9		80	239	157	136	97	228	647									
Other Contractors.....	--	--	--	--	--	1	--		--	--	--	--	55	34	--									
Total Construction.....	22	21	18	28	30	27	24		364	349	305	397	456	443	1,168									
Commercial Services																								
Cleaners, Dryers, Tailors.....	3	1	2	1	3	2	1		11	1	14	11	16	18	4									
Haulage, Buses, Taxis, etc.....	1	2	2	3	5	3	4		3	9	57	78	128	153	17									
Hotels.....	2	3	2	2	3	2	2		174	82	64	109	187	144	73									
Laundries.....	1	1	--	--	1	2	--		--	7	--	--	5	108	--									
Undertakers.....	1	--	--	--	1	--	--		4	--	--	--	13	--	--									
All Other.....	5	5	7	7	3	4	3		22	373	298	88	24	45	255									
Total Commercial Service.....	12	12	13	13	16	13	10		214	472	433	266	373	468	349									
Total Canada.....	197	174	175	171	203	213	174		4,140	3,900	3,737	3,615	3,451	4,598	5,710									

Quarterly Record of Canadian Failures by Provinces—1951 and 1950

Provinces	Number of Failures												Current Liabilities in Thousands of Dollars											
	1950				1951				1950				1951				1950				1951			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Newfoundland.....	--	4	1	1	1	2	1		--	80	35	22	26	158	54									
Prince Edward Island.....	--	2	1	--	--	--	2		--	34	74	--	--	--	40									
New Brunswick.....	2	2	2	2	3	1	2		62	28	130	15	25	27	332									
Quebec.....	3	5	13	6	8	2	4		20	38	391	49	87	14	159									
Ontario.....	130	115	107	104	157	147	102		2,255	2,653	2,057	1,996	2,523	2,509	3,644									
Manitoba.....	32	30	42	40	27	34	34		910	677	906	1,275	662	1,447	848									
Saskatchewan.....	3	2	1	--	--	13	5		44	21	42	--	--	243	196									
Alberta.....	--	--	3	3	1	--	10		--	--	22	66	30	--	129									
British Columbia.....	8	6	1	9	1	1	8		264	69	4	105	44	60	80									
Total Canada.....	197	174	175	171	203	213	174		4,140	3,900	3,737	3,615	3,451	4,598	5,710									

Quarterly Record of Canadian Failures by Cities—1951 and 1950

Cities: (1931 Population Ranking)	Number of Failures												Current Liabilities in Thousands of Dollars											
	1950				1951				1950				1951											
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV								
Montreal, Que.	73	66	41	46	77	80	56		1,289	1,305	580	605	1,114	1,215	2,440									
Toronto, Ont.	17	8	18	13	8	10	11		712	186	512	672	339	719	187									
Vancouver, B. C.	10	5	3	3	2	6	3		285	265	57	53	32	71	153									
Winnipeg, Man.	1	2	1	--	--	10	3		34	21	41	--	--	165	138									
Hamilton, Ont.	1	2	--	--	--	1	5		4	11	--	--	5	13	78									
Quebec, Que.	12	4	15	10	18	11	7		208	58	648	314	320	250	147									
Ottawa, Ont.	2	1	1	3	3	1	--		52	6	27	118	102	6	8									
Calgary, Alb.	1	3	1	--	--	--	--		51	20	--	--	--	--	--									
Edmonton, Alb.	1	3	1	2	--	1	3		15	32	4	44	--	60	15									
London, Ont.	--	1	2	5	2	3	1		--	8	32	66	33	48	14									
Windsor, Ont.	--	--	--	--	--	--	--		--	--	--	--	--	--	--									
Halifax, N. S.	--	1	2	--	--	--	--		--	--	--	--	--	130	--									
Regina, Sask.	--	--	1	--	--	--	--		--	--	14	--	--	--	--									
St. John, N. B.	1	3	4	3	1	1	2		5	30	315	34	5	6	78									
Saskatoon, Sask.	--	--	--	--	--	--	2		--	--	--	--	--	--	12									
Victoria, B. C.	--	--	--	--	--	--	--		--	--	--	--	--	--	--									
Total 16 Cities	122	97	89	86	112	124	94		2,655	1,950	2,370	1,917	1,980	2,562	3,490									
Balance of Country	75	77	86	85	91	89	86		1,485	1,950	1,367	1,698	1,471	2,016	2,220									
Total Canada	197	174	175	171	203	213	180		4,140	3,900	3,737	3,615	3,451	4,578	5,710									

TRADE ACTIVITY IN TWENTY-NINE REGIONS

CONSUMER SPENDING STAYS HIGH

Bolstered by the rising demand for apparel and some durables, total retail trade remained high during the first few weeks of October; it continued to be very slightly above the comparable 1950 level. Shoppers continued to spend a larger portion of their incomes on apparel and other soft goods than they did a year earlier. The heightened interest in television in some parts was traced to the easing of credit terms and also to seasonal factors.

Consumer spending dipped slightly in September according to the seasonally adjusted Dun's Review Regional Trade Barometer. The preliminary barometer for September at 328.0 was 1.7 per cent below the preceding month, but 0.5 per cent higher than a year ago. This was the first time in three months that the barometer exceeded the level of a year earlier. However, it was the lowest point reached so far this year.

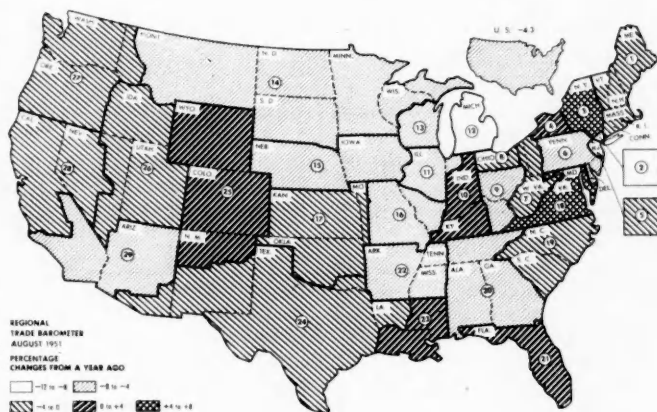
Total retail trade in September was estimated as \$12.4 billion; it was fractionally below August and about 2 per cent below a year ago.

In August the final barometer was slightly below the level of the preceding month as were more than half of the regional barometers. Monthly changes ranged from down 10.2 per cent in the San Francisco Region (28) to up 10.7 in the Memphis Region (22).

For the third successive month not all the regional barometers were above the levels of a year earlier. However, more were above a year ago than in the previous month.

The final barometer for August was 4.3 per cent below a year ago. Year-to-year changes ranged from down 11.6 in the New York City Region (2) to up 5.7 in Maryland and Virginia (18).

For the fifth time during the past year, the Texas Region (24) was the highest of all and for the fourth time in the same period, the Northern New Jersey Region (5) was the lowest.



REGIONAL TRADE BAROMETER COMPARISONS
Adjusted for Seasonal Variation
(1935-1939 = 100)

REGION	Aug. 1951	Change from Aug. 1950 %	July 1951	Change from July 1951 %	Comparison with U. S. %	1948 Retail Sales \$
United States	333.7	- 4.3	341.9	- 2.4		100.0
1. New England	236.9	- 2.5	241.4	- 1.9	-29.0	6.1
2. New York City	247.7	-11.6	269.9	- 8.2	-25.8	7.7
3. Albany, Utica, and Syracuse	298.5	+ 5.3	310.7	- 3.9	-10.5	2.2
4. Buffalo and Rochester	299.4	+ 4.0	311.1	- 3.8	-10.3	1.7
5. Northern New Jersey	233.9	- 0.9	236.6	- 1.1	-20.9	2.6
6. Philadelphia	286.2	- 5.8	292.1	- 2.0	-14.2	5.8
7. Pittsburgh	289.3	- 3.1	315.1	- 8.2	-13.3	3.6
8. Cleveland	345.2	- 0.2	374.9	- 7.9	+ 3.4	2.8
9. Cincinnati and Columbus	351.8	- 4.9	378.5	- 7.1	+ 5.4	3.0
10. Indianapolis and Louisville	402.4	+ 1.4	397.2	+ 1.3	+20.6	2.9
11. Chicago	284.7	- 7.7	306.3	- 7.4	-15.0	6.6
12. Detroit	391.6	- 9.0	372.8	+ 5.0	+17.4	4.4
13. Milwaukee	370.4	- 5.1	362.1	+ 2.3	+11.0	2.1
14. Minneapolis and St. Paul	316.0	- 4.9	303.2	+ 4.2	- 5.3	4.2
15. Iowa and Nebraska	345.6	- 7.2	323.9	+ 6.7	+ 3.6	3.0
16. St. Louis	306.6	- 5.6	317.0	- 3.3	- 8.1	2.6
17. Kansas City	346.4	- 9.3	333.6	+ 3.8	+ 3.8	3.4
18. Maryland and Virginia	328.0	+ 5.7	326.9	+ 0.3	- 1.7	4.0
19. North and South Carolina	368.3	- 2.5	360.5	+ 2.2	+10.4	2.6
20. Atlanta and Birmingham	436.9	- 4.3	433.3	+ 0.8	+30.9	3.9
21. Florida	403.1	+ 1.7	440.8	- 8.6	+20.8	1.8
22. Memphis	412.9	- 6.2	373.0	+10.7	+23.7	0.7
23. New Orleans	401.6	+ 2.6	400.0	+ 0.4	+20.3	1.5
24. Texas	445.3	- 2.1	473.9	- 6.0	+33.4	5.6
25. Denver	338.4	+ 3.2	346.6	- 2.4	+ 1.4	1.4
26. Salt Lake City	340.9	- 2.1	309.6	+10.1	+ 2.2	0.9
27. Portland and Seattle	362.9	- 0.2	356.4	+ 1.8	+ 8.8	3.0
28. San Francisco	312.6	- 1.6	348.0	-10.2	- 6.3	4.0
29. Los Angeles	326.2	- 4.1	345.1	- 5.5	- 2.2	4.9

TRADE ACTIVITY — A REGIONAL SUMMARY

Region 1

AUGUST—Barometer down modestly, 3% below a year ago; 29% below U. S.
 SEPTEMBER—Department store sales in New England 2% below 1950. Wholesale trade compared with a year ago: New Haven +10%, Manchester +5%, Boston and Hartford +2%, Bangor and Worcester -2%, New Bedford -7%, Providence -8%, Portland -18%. Most merchants reported total collections even with August and unchanged from a year earlier.

Region 2

AUGUST—Barometer down noticeably in the month, deepest decline from a year ago; 26% below national level.
 SEPTEMBER—Department store sales in New York City down 7% from a year ago; apparel store sales also down 7%. Wholesale trade in New York City down moderately from last year, in Bridgeport down 5%. Slight increase in unemployment. The rate of collection was steady with that of a month ago and a year ago.

Region 3

AUGUST—Barometer one of few above a year ago, dipped slightly in the month, 11% below the national barometer.
 SEPTEMBER—Department store sales in Syracuse up 2% from a year ago. Wholesale trade compared with a year ago: Albany, Binghamton, and Syracuse +5%, Utica -15%. Most merchants report collections as unchanged from the preceding month but more prompt than a year earlier. Slight expansion in production.

Region 4

AUGUST—Barometer one of few above a year ago, dipped mildly in the month, 10% below U. S. barometer.
 SEPTEMBER—Department store sales in Buffalo and Rochester 1% below a year ago. Wholesale trade compared with a year earlier: Elmira and Buffalo +5%, Rochester -5%. Collections were generally somewhat slower than a year ago. Buffalo flour output 1% below 1950; steel output rose to 104% of capacity.

Region 5

AUGUST—Lowest of all barometers for the second consecutive month; down 1% from a year ago, 30% below U. S.
 SEPTEMBER—In Newark: department store sales down 6%, total retail trade down 3%, and wholesale orders 1% below a year ago. Collections continue steady with the previous month but slower than a year earlier. Unrelenting rise in industrial output to meet defense needs. Many new plants rising.

The DUN'S REVIEW Regional Trade Barometers are designed to reflect changes in consumer purchases of commodities in the United States and 29 regions. A description of the barometer and back figures are available without charge.

The regional trade summaries are based upon data collected and weighed by the local DUN & BRADSTREET offices. Department store sales, reported by the Federal Reserve District Banks, are for the four weeks ended September 29, 1951.

Region 6

AUGUST—Barometer down 6% from a year ago, 2% from a month ago.
 SEPTEMBER—Department store sales in Philadelphia 7% below 1950. Wholesale trade compared with a year ago: Scranton and Harrisburg +3%, Trenton +2%, Philadelphia -1%, Wilmington -5%, York -10%, Wilkes-Barre -12%, Reading -15%, Lancaster -20%. Philadelphia steel rate unchanged at 101% of capacity. Collections slower than 1950.

Region 7

AUGUST—Barometer 3% below a year ago, 8% below last month.
 SEPTEMBER—Department store sales in Pittsburgh and Erie down 3% from a year ago. Wholesale trade compared with 1950: Huntington +7%, Charleston +5%, Youngstown -2%, Pittsburgh -5%, Erie -6%, Wheeling -10%. Steel rate in Pittsburgh down to 98% of capacity, Youngstown up to 103%, Wheeling even at 101%. Collections slower.

Region 8

AUGUST—Barometer down 8%, fractionally below a year ago; 3% above U. S.
 SEPTEMBER—Department store sales in Toledo even with a year ago, Akron down 2%, Cleveland down 3%. Wholesale trade compared with a year ago: Akron +10%, Toledo +5%, Canton +1%, Cleveland -. Steel output in Cleveland off slightly to 97% of capacity. Collections unchanged from the same 1950 month. Industrial output still above 1950.

Region 9

AUGUST—Barometer 5% below a year ago, 5% higher than nation.
 SEPTEMBER—Department store sales in Columbus even with a year ago, Cincinnati down 8%. Wholesale trade compared with a year ago: Dayton down 4%, Columbus down 5%, Cincinnati down 14%. Collections were unchanged from both the preceding month and the same month last year. Total payrolls dipped slightly. Many new plants being built.

Region 10

AUGUST—Barometer one of few above 1950; 1% over July, 21% over U. S.
 SEPTEMBER—Department store sales in Louisville even with a year ago, Indianapolis down 2%. Wholesale trade compared with a year ago: Indianapolis +18%, Evansville +5%, Terre Haute +2%, Fort Wayne -3%, Louisville -5%, Indianapolis -16%. Collections slower than a year ago. Inventories still much higher than a year ago.

Region 11

AUGUST—Barometer down 7%, 8% below a year ago; 15% below U. S.
 SEPTEMBER—Department store sales in Chicago 1% below a year ago; total retail trade down 4%. Wholesale trade compared with a year ago: Rockford +11%, Chicago -4%, Springfield and Peoria -12%. Chicago steel production up fractionally to 105% of capacity. Collections generally slower than a year ago and even with the preceding month.

Region 12

AUGUST—Barometer 5% above last month, 17% above U. S.
 SEPTEMBER—Department store sales in Detroit 5% below a year ago. Total retail trade in Saginaw up 6%, Detroit down 4%, Grand Rapids 10% below 1950. Wholesale trade in Saginaw up 4%, Detroit even, Grand Rapids down 5%. Automobile production 31% below a year ago, Detroit steel output down slightly to 104% of capacity. Collections slower.

Region 13

AUGUST—Barometer up 2% in month but 5% below a year ago; 11% above U. S.
 SEPTEMBER—Department store sales in Milwaukee down 4% from a year ago. Wholesale trade compared with a year ago: Green Bay +12%, Milwaukee -1%, Madison -2%. Rate of collections generally unchanged from that of the previous month and the same month last year. Industrial output down slightly but still above 1950. Inventories remain turgid.

Region 14

AUGUST—Barometer up 4% in month but 5% above a year ago; 5% below U. S.
 SEPTEMBER—Department store sales in the Minneapolis Federal Reserve District down 5% from a year ago. Wholesale trade compared with a year ago: Sioux Falls +12%, Butte +6%, Minneapolis -1%, St. Paul and Fargo -3%, Duluth -5%, La Crosse -8%, Billings -10%. Collections even with 1950. Minneapolis flour output 11% over 1950.

TRADE ACTIVITY — A REGIONAL SUMMARY

Region 15

AUGUST—Barometer up 7% in month, down 7% from 1950; 4% above U. S.

SEPTEMBER—Department store sales in Nebraska up 1% from a year ago. Wholesale trade compared with a year ago: Cedar Rapids +8%, Davenport and Dubuque +5%, Waterloo +3%, Sioux City -6%, Lincoln -10%, Omaha -15%, Des Moines -46%. Collections virtually unchanged from last month and last year. Industrial expansion slowing somewhat.

Region 16

AUGUST—Barometer 3% below last month, 6% below last year.

SEPTEMBER—In St. Louis department store sales down 3%, total retail trade down 9%, and wholesale trade down 12% from a year ago. Steel output in St. Louis off slightly to 89% of capacity. Collections slower than a year ago. Harvesting generally completed with above-average yields. Slight rise in unemployment but much less than a year ago.

Region 17

AUGUST—Barometer up 4% but fractionally below 1950; 4% above U. S.

SEPTEMBER—Department store sales compared with 1950: Topeka +17%, Wichita +15%, Kansas City +3%, Tulsa even, Oklahoma City -9%, State of Kansas +13%. Wholesale trade: Wichita +19%, Oklahoma City +10%, Kansas City and St. Joseph -5%, Tulsa -15%. Kansas City flour output up 1%, Wichita-Salina 2%. Collections even.

Region 18

AUGUST—Barometer up fractionally in the month, largest rise of all over a year ago; but 2% below U. S.

SEPTEMBER—Department store sales in Baltimore 1% above a year ago, Washington down 2%. Wholesale trade compared with a year ago: Norfolk +10%, Washington +4%, Baltimore -2%, Bristol -5%, Lynchburg -8%, Richmond -10%, Roanoke -11%. Collections generally on a par with a year ago.

Region 19

AUGUST—Barometer up 2% but 3% below a year ago; 10% above U. S.

SEPTEMBER—Total retail trade compared with a year ago: Columbia +1%, Greenville even, Charlotte and Charleston -3%, Asheville, Raleigh, and Winston-Salem -5. Wholesale trade compared with a year ago: Asheville +5%, Columbia +1%, Raleigh even, Winston-Salem -4%, Charleston -4%, Charlotte -5%, Greenville -7%. Collections unchanged.

Region 20

AUGUST—Barometer up fractionally but 4% below a year ago; 31% above U. S.

SEPTEMBER—Department store sales compared with 1950: Augusta +22%, Birmingham +6%, Nashville -2%, Atlanta -7%. Wholesale trade: Knoxville +8%, Augusta +5%, Chattanooga +3%, Nashville +1%, Columbus and Birmingham even, Montgomery and Atlanta -6%, Mobile and Savannah -10%. Collections slower than 1950.

Region 21

AUGUST—Barometer 2% above a year ago; 21% above U. S.

SEPTEMBER—Department store sales in Miami 2% below a year ago, Jacksonville off 5%. Wholesale trade compared with a year ago: Jacksonville +2%, Tampa -2%, Miami -10%. Rate of collections slower than a year ago. Slight seasonal rise in payrolls; unemployment scanty. Inventories still swollen. Buyers quite circumspect.

Region 22

AUGUST—Barometer 6% below 1950, but largest monthly rise; 24% above U. S.

SEPTEMBER—Department store sales in Memphis 1% above a year ago; Little Rock down 1%. Wholesale trade in Memphis 8% below a year ago; Little Rock off 25%. Rate of collections somewhat slower than a year ago. By the end of the month cotton picking more than one-half completed. Pasture lands generally in satisfactory condition.

Region 23

AUGUST—Barometer up fractionally, 3% higher than 1950; 20% above U. S.

SEPTEMBER—Department store sales in New Orleans 2% below a year ago. Total retail trade compared with a year ago: New Orleans -3%, Jackson -5%. Wholesale trade in Jackson up 5% from a year ago, New Orleans off 1%. Rate of collections not as prompt as the same 1950 month. Buyers still rather wary as inventories remain quite onerous.

Region 24

AUGUST—Barometer highest of all for second straight month; 33% above U. S.

SEPTEMBER—Department store sales compared with 1950: Houston +10%, Fort Worth -3%, Dallas, El Paso, and San Antonio down 7%. Wholesale trade: Fort Worth +2%, Austin -4%, Dallas, Wichita Falls, San Antonio -5%, El Paso -6%, Waco -7%, Shreveport -8%, Amarillo -9%, Houston -12%. Collections slower than a year ago.

Region 25

AUGUST—Barometer 3% above a year ago; 1% above U. S.

SEPTEMBER—Department store sales in Denver and entire State of Colorado 5% below a year ago. Denver wholesale trade off 5% from last year; Albuquerque down 10%. Rate of collections did not vary from the preceding month, remained slower than a year ago. Cattle ranges generally damaged by inadequate moisture. Harvesting generally completed.

Region 26

AUGUST—Barometer up 10% but 2% below a year ago; 2% higher than U. S.

SEPTEMBER—In Salt Lake City total retail trade 11% below a year ago, department store sales down 4%, wholesale trade down 11%. Collections about even with the previous month but slower than a year ago. Rains aided seeding of wheat which was about 75% completed. Industrial expansion at record proportions. Unemployment sharply below a year ago.

Region 27

AUGUST—Barometer up 2% but fractionally below a year ago; 9% above U. S.

SEPTEMBER—Department store sales in Spokane 1% below a year ago, Seattle off 3%, Portland down 6%. Wholesale trade compared with 1950: Tacoma and Seattle +3%, Spokane 5%. Collections slower than a year ago. Industrial output even with a year ago; inventories noticeably higher. Flour output: Seattle-Tacoma -6%, Portland +3% from last year.

Region 28

AUGUST—Barometer with sharpest monthly drop of all; 2% below a year ago.

SEPTEMBER—Department store sales in San Francisco 2% above a year ago, Oakland -2%. Wholesale trade compared with a year ago: Sacramento +10%, Fresno +8%, San Francisco -15%. Rate of collections about even with the preceding month and the same month a year ago. Some shortages of skilled labor. Total output still above a year ago.

Region 29

AUGUST—Barometer down 6% in month, 4% below a year ago.

SEPTEMBER—Department store sales in San Diego 2% below a year ago, Los Angeles down 6%. Wholesale trade compared with a year ago: Phoenix +5%, Los Angeles -2%, San Diego -6%. Collections unchanged from last month and even with or faster than a year ago. Industrial output inched up during the month, still well above a year ago.